

# HERITAGE®

WORLD CURRENCY AUCTION  
DECEMBER 7 & 9, 2016 | HONG KONG



海瑞得拍賣行





Front Cover Lots: 26416, 26303, 26106, 26593, 26245, 26264, 26596  
 Inside Front Cover Lots: 26057, 26246, 26548, 26581, 26109, 26510, 26463  
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# World Currency

Featuring: The Lim & Lim Collection

December 7 & 9, 2016 | Hong Kong

## Signature® Floor Session 1

(Floor, Telephone, HERITAGELive!®, Internet, Fax, and Mail)

The Mira Hotel • 3/F Function Rooms 1-3  
118 Nathan Road • Tsim Sha Tsui, Kowloon  
Hong Kong

### Session 1

Lots 26001–26607

Wednesday, December 7 • 10:00 AM HKT

Tuesday, December 6 • 8:00 PM CST

## Signature® Internet Session 2

(HERITAGELive!®, Internet, Fax, & Mail only Session)

### Session 2

Lots 27001–27485

Friday, December 9 • 10:00 AM HKT

Thursday, December 8 • 8:00 PM CST

## LOT SETTLEMENT AND PICK-UP

The Mira Hotel, 3/F Sales Lounge Room  
118 Nathan Road • Tsim Sha Tsui, Kowloon  
Hong Kong.

Friday, December 9 – Sunday, December 11  
10:00 AM – 4:00 PM HKT

Extended Payment Terms available. Email: [Credit@HA.com](mailto:Credit@HA.com)

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Lots are sold at an approximate rate of 80 lots per hour, but it is not uncommon to sell 60 lots or 100 lots in any given hour.

**This auction is subject to a Buyer's Premium of 19.5% (minimum \$19).**

TX Auctioneer licenses: Paul Minshull 16591; Jennifer Marsh 17105;  
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<sup>1</sup>Patent No. 9,064,282

## PRELIMINARY LOT VIEWING

Heritage Auctions Hong Kong Office  
Unit 1105, 11/F Tower One, Lippo Centre  
89 Queensway Road • Admiralty, Hong Kong

Thursday, December 1 – Saturday, December 3  
10:00 AM – 5:00 PM HKT

## LOT VIEWING

The Mira Hotel • 3/F Function Rooms 4, 6 and 7, 8  
118 Nathan Road • Tsim Sha Tsui, Kowloon  
Hong Kong

Monday, December 5 • 12:00 PM – 6:00 PM HKT

Tuesday, December 6 – Wednesday, December 7  
10:00 AM – 6:00 PM HKT

View lots & auction results online at [HA.com/3550](http://HA.com/3550)

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Client Service: 866-835-3243

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Proxy bidding ends ten minutes prior to the session start time. Live Proxy bidding continues through the session.

[HA.com/3550](http://HA.com/3550)

### Fax Bidding

Fax bids must be received on or before Tuesday, December 6, by 12:00 PM CT. Fax: 214-409-1425

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Phone: 214-528-3500 • 877-HERITAGE (437-4824)

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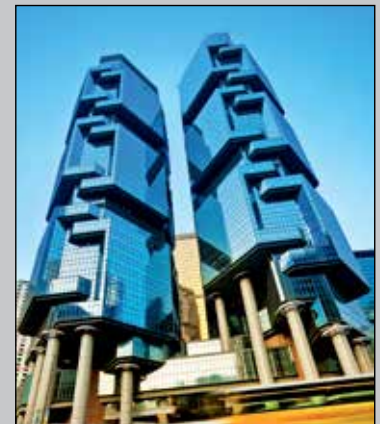
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# World Currency 世界紙幣拍賣

特色系列：The Lim & Lim Collection

December 7 & 9, 2016 | Hong Kong  
2016年12月7 & 9日 | 香港

## Signature Floor Sessions 1 現場拍賣環節

(現場、電話、HERITAGELive!®、網絡實時競投、傳真或書面競投)

美麗華酒店 • 3樓會議廳 1-3  
香港九龍尖沙咀彌敦道118號

### Session 1 第一節

Lots 26001—26607

12月7日(星期三)香港時間上午10時開始  
12月6日(星期二)美國中部標準時間下午8時開始

## Signature Internet Session 2 網絡拍賣

(僅限HERITAGELive!®、網絡實時競投、傳真或書面競投)

### Session 2 第二節

拍品編號 27001—27485

12月9日(星期五)香港時間上午10時開始  
12月8日(星期四)美國中部標準時間下午8時開始

## LOT SETTLEMENT AND PICK-UP 付款及領取拍品

美麗華酒店 • 3樓銷售廳  
香港九龍尖沙咀彌敦道118號

12月9日至12月11日(星期五至星期日)  
早上10點至下午4點 香港時間

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拍品平均會以每小時80件的速度拍出，當中亦可能視乎實際情況而拍出60或100件。  
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## PRELIMINARY LOT VIEWING 第一階段拍品預覽

海瑞得香港辦事處

香港金鐘道89號

力寶中心1座11樓1105室

12月1日-3日(星期四 - 星期六)

上午10時—下午5時 香港時間

## LOT VIEWING 拍品預覽

美麗華酒店 • 3樓會議廳 4, 6, 7, 8

香港九龍尖沙咀彌敦道118號

12月5日(星期一)下午12時—下午6時 香港時間

12月6日-7日(星期二至三)

上午10時—下午6時 香港時間

有關拍品詳情及拍賣成交請瀏覽 HA.com/3550

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Live Floor Bidding 現場競投

親身蒞臨現場拍賣參與競投。

Live Telephone Bidding (floor sessions only)

現場電話競投(僅限現場拍賣)

所有電話委託必須在12月6日(星期二)

美國中部標準時間12時或之前提交

客服專線：866-835-3243

Internet Absentee Bidding 網絡競投

書面委託將於拍賣開始前十分鐘結束接受申請。

Live競投將於拍賣期間繼續。

HA.com/3550

Fax Bidding 傳真競投

所有傳真委託必須在12月6日(星期二)，美國中部標準時間12時  
或之前提交

傳真號碼：214-409-1425

Mail Bidding 書面競投

書面競投必須於12月6日(星期二)之前提交申請



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## SESSION ONE

Lim & Lim is one of the collections formed by a group of friends with similar collecting interests. Their 40+ year friendship began at the age of 10. They are successful businessmen in their own right; listed in Forbes Singapore Top 50, founding members of listed companies, and active angel investors.

Their passion for exquisite timepieces, delicate wines, masterpieces of fine art, numismatics, and many others, lead to forming a foundation which holds a consolidation of many different collections. Among the numismatic holdings headed by the Lim families, many renowned collections were auctioned off successfully over the last few years.

The Lim & Lim Collection spanned continents featuring selections from many different countries. The impressive collection includes numerous highlights, headed by two incredible notes from Singapore, a \$10,000 Pick 8As Specimen, and \$10,000 Pick 17a\* Replacement note. Among the largest holdings in the Lim & Lim Collection is the selection of notes from Indonesia, including rarely seen Specimens and notes issued under Dutch rule. A 5000 Pick 113As and 10000 Rupiah Pick 114As Specimen Pair is offered, followed by a Netherlands, Indies 1968 1000 Gulden Pick 85s2 Specimen, and issued 200 Gulden 1938 Pick 83 featuring two Balinese Dancers. Any Indonesian currency specialist will delight in the offerings here today, an event not likely to be matched for some time.

Lim & Lim是由一群懷著共同收藏興趣的好友所組成的珍藏系列。他們自十歲起相識超過四十年，各自在生意領域上亦取得成就，並位居富比士新加坡富豪榜首50位。當中包括上市公司的創始成員，以及市場活躍的投資者等等。

他們對精美的鐘錶、精緻美酒、藝術傑作、以及錢幣等充滿熱情。這亦是他們結成的主因，繼而促使集合各種不同珍品的Lim & Lim Collection的誕生。過去數年在林氏家族 (Lim families) 的帶領下，許多著名的珍罕錢幣得以成功拍賣，并取得輝煌的成交記錄。

The Lim & Lim Collection橫跨各大洲，從世界各地搜羅珍品。令人印象深刻的收藏品包括無數的亮點，如兩枚來自新加坡的\$10,000 Pick 8As樣票及\$10,000 Pick 17補版鈔為首。而The Lim & Lim Collection中最重要的一環，正是印度尼西亞紙幣。當中包含荷蘭管治時期所發行的一系列荷屬印尼鈔票，例如罕有的一組5000盧比 Pick 113As及10000 盧比Pick 114As的樣票，緊接住是1968年爪哇銀行1000盾Pick 85s2樣票，及1938年發行的一枚200盾 Pick 83峇里島民族舞者系列紙幣。集合此珍品的機會難逢，相信各位印度尼西亞紙幣的收藏家必定熱切期待。

### 26001 Germany Federal Republic Deutsche Bundesbank 100 Deutsche Mark 2.1.1970 Pick 34a.

A well margined and pack fresh example of this modern German note that exhibits excellent color. PMG Gem Uncirculated 66 EPQ.  
From The Lim & Lim Collection

1970年德意志聯邦銀行100馬克。顏色鮮明如新。PMG Gem Uncirculated 66 EPQ。 (300-400)

Starting Bid: \$200



### 26002 Germany Federal Republic Deutsche Bundesbank 1000 Deutsche Mark 1.6.1977 Pick 36a.

An earlier date of issue is seen on this highest denomination of the Deutsche Mark. Wonderful embossing remains on this PMG Gem Uncirculated 66 EPQ example.  
From The Lim & Lim Collection

1977年德國聯邦銀行1000馬克。德國於早期印刷的一張最高面額德國馬克鈔。精美的壓花使它得到Gem Uncirculated 66 EPQ的評級。 (2,500-3,500)

Starting Bid: \$2,000



### 26003 Germany Federal Republic Deutsche Bundesbank 1000 Deutsche Mark 2.1.1980 Pick 36b.

The highest denomination of the first design series issued under the name of the Deutsche Bundesbank. This example which remains forever exchangeable for 511 Euros is tied among the highest graded from the PMG census. PMG Superb Gem Uncirculated 67 EPQ.

From The Lim & Lim Collection

1980年德國聯邦銀行1000馬克。

德國聯邦銀行名下第一版設計系列的最高面值鈔票。此鈔可以長久兌換成價值511歐羅。PMG普查報告中最高分。PMG Superb Gem Uncirculated 67 EPQ。 (3,000-5,000)

Starting Bid: \$2,800





**26004 Germany Federal Republic Deutsche Bundesbank 1000 Deutsche Mark 1.8.1991 Pick 44a.**

The Brothers Grimm are featured on this highest denomination of the Deutsche Mark which remains forever redeemable for 511 Euros. An AA prefix is noted. PMG Gem Uncirculated 66 EPQ.

*From The Lim & Lim Collection*

1991年德國聯邦銀行1000馬克。

馬克最高面值鈔票，正面印有德國名人格林兄弟的肖像。AA冠號。此鈔沒有兌換期限，長久可以兌換成價值511歐羅。PMG Gem Uncirculated 66 EPQ。 (1,100-1,500)

**Starting Bid: \$1,100**

**26005 Indonesia Republik Indonesia Serikat 5 Rupiah ND (1949) Pick UNL Face and Back Approval Specimens.**

Republik Indonesia Serikat (RIS) was Indonesian for the Republic of the United States of Indonesia. This was the federal state to which the Netherlands formally transferred sovereignty of much of the Dutch East Indies on December 27, 1949. This transfer of power ended the four-year conflict between Indonesian nationalists and the Netherlands. The RIS lasted less than a year before being replaced by the Republic of Indonesia. The Security Banknote Company Specimens in this and the following lots are numismatic reminders of the RIS. The face grades PCGS **Superb Gem New 69PPQ**, hole punch cancelled. The back grades PMG **Gem Uncirculated 66 EPQ**. Both have a printed date of "12-21-49" in the margin at upper right. "Approved for Production:" followed by a long signature line is printed on the back of each. Both pieces in this lot have not been signed.

*From The Lim & Lim Collection (Total: 2 notes)*

1949年印尼聯邦共和國5盧比，正背單面批樣票。

荷蘭於1949年12月27日將主權轉移及印尼人民結束了荷蘭和印尼民主主義者4年的衝突。隨後設計此款鈔票，但到最終並沒有印製。正面右上方印有日期12-21-49。正面被評為PCGS Superb Gem New 69PPQ；背面為PMG Gem Uncirculated 66 EPQ。此樣鈔為印鈔廠批准印製之樣本。(275-375)



**26006 Indonesia Republik Indonesia 50 Rupiah ND (1948) Pick UNL Specimen.**

Each face margin is at 4mm and each back margin is at 6mm. The upper margin has a date of "11-9-48." The date on the third party label is incorrect. PCGS **Superb Gem New 68PPQ**, hole punched cancelled.

*From The Lim & Lim Collection*

1948年印尼聯邦共和國50盧比樣票。

正背邊距為4mm，背面邊距為6mm。右上方印有日期「11-9-48」，評級套上印的日期不正確。有註銷孔。PCGS Superb Gem New 68PPQ。(275-375)

**26007 Indonesia Republik Indonesia Serikat 10 Rupiah ND (1949) Pick UNL Face and Back Approval Specimens.**

Both Specimens have a printed date of "12-21-49" in the top margin at upper right and grade PCGS **Superb Gem New 67PPQ**, hole punch cancelled. Both pieces also have printed on the back, "Approved for Production:" followed by a long line for a signature, which in this case, is not there.

*From The Lim & Lim Collection (Total: 2 notes)*

1949年印尼聯邦共和國10盧比正面及背面批樣。

兩枚樣票的右上方均印有日期「12-21-49」及有兩個註銷孔。均評PCGS Superb Gem New 67PPQ。兩枚背面印有「批准生產」及一條長長的簽名線，均沒有簽名。(200-300)

**26008 Indonesia Republik Indonesia Serikat 25 Rupiah ND (1949) Pick UNL Face and Back Approval Specimens.**

A pair of Specimens with each having a printed date of "12-21-49" in the upper right corner. The face grades PCGS **Superb Gem New 69PPQ**, hole punch cancelled and the back is PCGS **Superb Gem New 67PPQ**, hole punch cancelled. Printed on the back is, "Approved for Production:" followed by a long signature line. Both pieces are without a signature.

*From The Lim & Lim Collection (Total: 2 notes)*

1949年印尼聯邦共和國25盧比正面及背面批樣。

兩枚樣票的右上方均印有日期「12-21-49」及有兩個註銷孔。正面PCGS Superb Gem New 69PPQ；背面PCGS Superb Gem New 67PPQ。兩枚背面印有「批准生產」及一條長長的簽名線，均沒有簽名。(275-375)



**26009 Indonesia Republik Indonesia 100 Rupiah ND (1948) Pick UNL Specimen.**

A date of "11-9-48" is in the top margin. An incorrect date is on the third party label. PCGS **Very Choice New 64**, hole punch cancelled  
From The Lim & Lim Collection

1948年印尼聯邦共和國100盧比樣票。  
上邊印有日期「11-9-48」。評級套上印的日期不正確。有註銷孔。PCGS Very Choice New 64。 (200-300)



**26010 Indonesia Republik Indonesia Serikat 100 Rupiah ND (1949) Pick UNL Specimen.**

This broad margined Specimen grades PCGS **Superb Gem New 67PPQ**, hole punch cancelled. Face margins are 4mm and back margins are 6mm wide. The top margin has a date of "12-21-49."  
From The Lim & Lim Collection

1949年印尼聯邦共和國100盧比樣票。  
寬邊，打有兩個註銷孔，PCGS Superb Gem New 67PPQ，有註銷孔。正背邊距為4mm，背面邊距為6mm。右上方印有日期「12-21-49」。 (200-300)

**26011 Indonesia Republik Indonesia 100 New Rupiah 17.8.1949 Pick 35Gs Specimen Pair.**

This uncut specimen pair is bright with deeply printed details. **Crisp Uncirculated.**  
From The Lim & Lim Collection

1949年印尼聯邦共和國100盧比樣票，一組兩張。未裁切的一組兩張樣票。明亮，深印細節都能找到。 Crisp Uncirculated。來自 The Lim & Lim Collection. (200-300)

**26012 Indonesia Republik Indonesia 5 Rupiah 1.9.1948 Pick UNL.**

This very fascinating specimen is unlisted in the Krause reference. It was likely considered as a possible design for the revaluation of Indonesian currency that came in 1949 but was ultimately never implemented. This example boasts rosy red overprints and two punch out cancellations. PCGS **Very Choice New 64**.

From The Lim & Lim Collection

1948年印尼聯邦共和國5盧比。非常美妙的一枚樣票，克勞斯上並沒有記載。這可能被認為是為了1949年盧比重新估值而作的一款設計，但最終從未實現。這枚採用玫瑰紅色印花，有兩個註銷孔。 PCGS Very Choice New 64。 (200-400)

**26013 Indonesia Republik Indonesia 10 Rupiah 1.9.1948 Pick UNL Specimen.**

Portrait on this Specimen is of Sukarno, who was the leader of his country's struggle for independence from the Dutch. He was Indonesia's first president. PCGS **Very Choice New 64**, hole punch cancelled.

From The Lim & Lim Collection

1948年印尼聯邦共和國10盧比樣票。  
樣票上有蘇卡諾肖像，他是為國家從荷蘭爭取獨立的領導者。是印尼的第一任總統。有註銷孔。PCGS Very Choice New 64。來自 The Lim & Lim Collection。 (200-400)

**26014 Indonesia Republik Indonesia 25 Rupiah 1.9.1948 Pick UNL Specimen.**

A broad margined Specimen on all four sides. PCGS **Gem New 66PPQ**.  
From The Lim & Lim Collection

1948年印尼聯邦共和國25盧比樣票。  
四面有寬邊的樣票。PCGS Gem New 66PPQ。來自 The Lim & Lim Collection。 (275-375)



**26015 Indonesia Republik Indonesia 50 Rupiah 12.21.(19)49 Pick UNL Specimen.**

A well margined Specimen that has earned the PCGS **Gem New 66PPQ**. The date for this Specimen is found in the upper right corner of both sides.

From The Lim & Lim Collection

1949年印尼聯邦共和國50盧比樣票。  
品相完美。這個樣票的日期在兩面的右上角。PCGS Gem New 66PPQ。來自 The Lim & Lim Collection。 (275-375)

**26016 Indonesia Republik Indonesia 5 Rupiah 1.1.1950 Pick 36.**

The orange color on this note is bright and pairs well with the fully original paper surfaces of this 5 Rupiah. PMG **Gem Uncirculated 66 EPQ**.

From The Lim & Lim Collection

1950年印尼聯邦共和國5盧比。  
設計精美，橙色主調，明亮出色，印刷良好。 PMG Gem Uncirculated 66 EPQ。來自 The Lim & Lim Collection. (200-300)



**26017 Indonesia 1950-56.**

5, 10 Rupiah 1.1.1950 Pick 36, 37 **Choice AU** or better;  
1, 2 1/2, 1 (2), 2 1/2 (2), 1, 1, 2 1/2, 2 1/2 Rupiah 1951-56 Pick 38, 39, 40, 41, 72, 73, 74, 75 - **XF** or better.

*There will be no returns on this lot for any reason.*

*From The Lim & Lim Collection (Total: 12 notes)*

1950-56年印尼紙幣，一組十二張。

1950年 5, 10 盧比 Pick 36, 37 品相近未流通或更佳；1951-56年1, 2 1/2, 1 (2張), 2 1/2 (2張), 1, 1, 2 1/2, 2 1/2 盧比 Pick 38, 39, 40, 41, 72, 73, 74, 75 - **XF** 或更佳。現況出售，恕不退還。(200-300)

**26018 Indonesia Republik Indonesia 1 Rupiah 1951 Pick 38 100 Consecutive Examples with "Radar" Note.**

This 100 pieces contains palindrome serial number 437734. Several of the outside notes grade **XF** or a little better and the inner notes are **Uncirculated** or better. The first note has minor staining, while many of the top edges display minor staining, too. The palindrome is **Choice CU**. Included with this lot is a hard plastic case for storage. *There will be no returns on this lot for any reason.*

*From The Lim & Lim Collection (Total: 100 notes)*

1951年印尼聯邦共和國1盧比，一百枚連號。回文數字序號。100枚連號，當中包括序號“437734”。外邊數枚**XF**或更佳品相，較中間的則屬未流通或更佳等級。第一枚有些微染色，其他紙幣的上邊亦有少許染色。回文序號的紙鈔為近未流通等級。有塑膠盒保存。現況出售，恕不退還。來自 The Lim & Lim Collection. (200-300)

**26019 Indonesia Bank of Indonesia 1952 Issues PCGS Graded and More.**

5 Rupiah Pick 42, replacement due to having a single letter prefix **New 61**;

10 Rupiah Pick 43a **Choice About New 58PPQ**;

10 Rupiah Pick 43b **Choice New 63PPQ**;

50 Rupiah Pick 45 **About New 50**;

100 Rupiah Pick 46 **Extremely Fine 40**;

500 Rupiah Pick 47 **Extremely Fine 40**;

1000 Rupiah Pick 48 **Choice New 63**;

1000 Rupiah Pick 48 **Extremely Fine 40**.

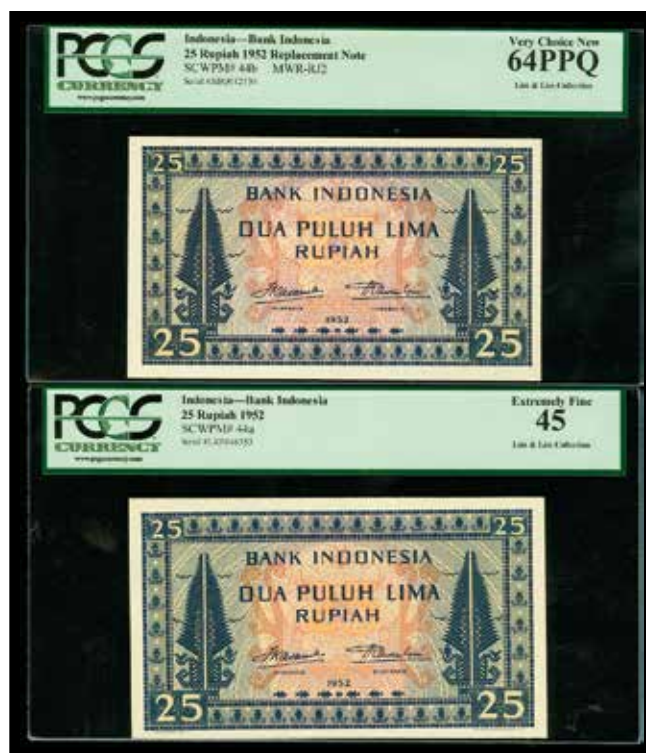
The other 3 notes in this lot have not been graded. They consist of 5 Rupiah Pick 42 (2) and 100 Rupiah Pick 46, minor stains. *There will be no returns on this lot for any reason.*

*From The Lim & Lim Collection (Total: 11 notes)*

1952年印尼銀行鈔票一組，PCGS評級紙。

補版5盧比Pick 42，New 61單字冠；Pick 43a 10盧比，Choice About New 58PPQ；Pick 43b 10盧比，Choice New 63PPQ；50盧比，About New 50；100盧比，Extremely Fine 40；500盧比，Extremely Fine 40；1000盧比，Choice New 63及Extremely Fine 40。另有3枚故未有評級，包括2枚5盧比及1枚100盧比。注意此項拍品現況出售，恕不接受退貨。(1,200-1,700)

**Starting Bid: \$700**



**26020 Indonesia Bank Indonesia 25 Rupiah 1952 Pick 44a**

25 Rupiah 1952 Pick 44b\* Replacement.

A pair of notes from this earlier design. The earlier variety printed by J. Enschede is PCGS **Extremely Fine 45**. The later variety printed locally also has an XBQ prefix, indicating its replacement status and is PCGS **Very Choice New 64PPQ**.

*From The Lim & Lim Collection (Total: 2 notes)*

1952年印尼銀行25盧比，其中一張為補版鈔。

較早期的版本是由J. Enschede印刷的，評分是PCGS Extremely Fine 45。較後期的版本是在本地印刷，其字首XBQ說明它是補版，評分是PCGS Very Choice New 64PPQ。(400-600)

**Starting Bid: \$240**



**26021 Indonesia Bank Indonesia 500 Rupiah 1952 Pick 47 Three Consecutive Examples.**

A heavily embossed set of notes from the 1952 issue, with excellent bright colors. These three consecutive notes all share the PCGS **Gem New 66PPQ** grade.

*From The Lim & Lim Collection (Total: 3 notes)*

1952年印尼銀行500盧比，三張連號。1952年發行，精美壓花，色澤鮮明。三張連號都得到PCGS Gem New 66PPQ。(1,000-1,500)

**Starting Bid: \$600**

**26022 Indonesia 1957 Issue 5-2500 Rupiah Pick 49-54 Eight Examples.**

A pleasing grouping of notes from Indonesia's 1957 issue. The coveted 10 and 25 Rupiah issues are not included, but there is still excellent quality in this group. There are two examples of the 5 and 100 Rupiah and one example each for the 50, 500, 1000 and 2500 Rupiah. All notes grade **Extremely Fine or better**.

*From The Lim & Lim Collection (Total: 8 notes)*

1957年印尼5至2500盧比，一組八枚。

令人喜出望外的1957年系列鈔票。儘管此組鈔票並不包括搶手的10和25盧比，但縱觀八張鈔的品質均十分優良。此組包括兩張5盧比和100盧比，及50、500、1000、2500各一。全部品質均達Extremely Fine或更佳。

**(600-900)**

**Starting Bid: \$360**



**26023 Indonesia Bank Indonesia 10 Rupiah ND (1957) Pick 49As Specimen; 25 Rupiah ND (1957) Pick 49Bs Specimen.**

A pair of elusive designs that are only known as Specimens. The multitude of colors remain bright on both presentation examples. The 10 Rupiah is PCGS **Superb Gem New 67PPQ**. The 25 Rupiah is PCGS **Gem New 66PPQ**.

*From The Lim & Lim Collection (Total: 2 notes)*

1957年印尼銀行10盧比樣票；25盧比樣票。

一組漂亮的樣票，兩張均可見豐富明亮的色彩。10盧比得到的評級是PCGS Superb Gem New 67PPQ，25盧比則是PCGS Gem New 66PPQ。

**(3,500-5,000)**

**Starting Bid: \$2,100**





**26024** Indonesia Bank Indonesia 500 Rupiah ND (1957) Pick 52a Two Examples.

A pair of pack fresh examples both with the lofty PCGS **Superb Gem New 67PPQ** grade. A tiger and rice planting are featured on these brightly colored designs.

*From The Lim & Lim Collection (Total: 2 notes)*

1957年銀行500盧比，一組兩張。設計精緻的鈔上印有老虎及水稻種植的圖案，整體色澤明亮。兩張均得到PCGS Superb Gem New 67PPQ。(2,500-4,000)

**Starting Bid: \$1,500**



**26025** Indonesia Bank Indonesia 500 Rupiah ND (1957) Pick 52a.

A vignette of a stalking tiger is found on this PCGS **Very Fine 30PPQ** note. This is a type that brings much more at auction than the published values in Krause with the single letter prefix adding even more rarity and value.

*From The Lim & Lim Collection*

1957年印尼銀行500盧比。老虎圖案，PCGS Very Fine 30PPQ。這鈔於拍賣會的成交價遠高於目錄所標示的價格。同時，獨特的單英文字冠號，也增添此枚鈔票的稀有性和價值。極具魅力。(300-400)

**Starting Bid: \$180**



**26026** Indonesia Bank Indonesia 1000 Rupiah ND (1957) Pick 53a Two Consecutive Examples.

Two brightly colored high denomination examples showing scenes of Indonesia. Embossing is heavy on both examples. The serial 8837 note is PCGS **Gem New 66PPQ** and the serial 8838 note is PCGS **Superb Gem New 67PPQ**.

*From The Lim & Lim Collection (Total: 2 notes)*

1957年印尼銀行1000盧比，兩張連號。兩張色彩豔麗的大面值鈔票，鈔上描繪著印尼的景象。兩張鈔票上的壓花都十分精緻。序號8837的那張評分為PCGS Gem New 66PPQ；而序號8838的那張評分為PCGS Superb Gem New 67PPQ。(1,000-1,500)

**Starting Bid: \$600**



**26027 Indonesia Bank Indonesia 1000 Rupiah ND (1957) Pick 53a**  
Two Consecutive Examples.

A pair of heavily embossed and appealing examples. Both notes share the PCGS Gem New 66PPQ grade.

From The Lim & Lim Collection (Total: 2 notes)

1957年印尼銀行1000盧比。雙連號。

鮮艷奪目，非常漂亮。 PCGS Gem New 66PPQ. (900-1,200)

Starting Bid: \$525

### 5000 Rupiah 68PPQ

5000盧比獲評68PPQ



**26028 Indonesia Bank Indonesia 5000 Rupiah ND (1957) Pick 54As Specimen.**

A lofty PCGS Superb Gem New 68PPQ grade is seen on this highest denomination of the 1957 Animals series. Colors are bright on both sides of this well preserved presentation example.

From The Lim & Lim Collection

1957年印尼銀行5000盧比樣票。

1957年動物系列中最高面值，PCGS Superb Gem New 68PPQ。保存良好，顏色明亮。(3,000-5,000)

Starting Bid: \$1,800



**26029 Indonesia** Bank Indonesia 5000 Rupiah 1958 Pick 63 and More. The Pick 63 grades PCGS **Extremely Fine 45PPQ**. The other 13 notes in this lot consist of ND (1958) and 1958 notes of the 5 (2), 10, 25 (2), 50, 100, 500, 1000 (2), 1000 (2), and 5000 Rupiah. The Pick numbers are 55, 56, 57, 58, 59, 60, 61, 62, and 64. These notes grade Choice AU or better except for a Pick 62 that grades Fine. This 62 is also a "changeling" as its inks have changed probably due to environmental factors.  
*From The Lim & Lim Collection (Total: 14 notes)*

1958年印尼銀行5000盧比及其他。PCGS Extremely Fine 45PPQ。還有其餘13枚沒有評級，包括無年份(1958)及1958年5(2枚)、10、25(2枚)、50、100、500、1000(2枚)、1000(2枚)和5000盧比。注意此項拍品現況出售，恕不接受退貨。(600-800)  
**Starting Bid: \$360**

**26030 Indonesia Bank Indonesia 1.1.1959.** 5, 10 (2), 25, 50 (2), 100, 500 (3), 1000 (5) Rupiah Pick 65, 66, 67 68, 69, 70, 71; A complete denomination set for this issue is found in this lot. **Fine** or better.  
*From The Lim & Lim Collection (Total: 15 notes)*

5, 10 (2), 25, 50 (2), 100, 500 (3), 1000 (5) 盧比 Pick 65, 66, 67, 68, 69, 70, 71 不設評分。一套面值完整的紙幣。Fine 或更佳。(600-900)  
**Starting Bid: \$360**

**26031 Indonesia** Bank Indonesia 500 Rupiah 1.1.1959 Pick 70. Superb gem quality is observed in the color and all areas of the paper surfaces on this beautiful 500 Rupiah. PMG **Superb Gem Unc 67 EPQ**.  
*From The Lim & Lim Collection*

1959年印尼銀行500盧比。極品 gem級品相。美麗奪目，墨色鮮艷，壓印清晰。PMG Superb Gem Unc 67 EPQ。來自 The Lim & Lim Collection. (100-150)

**26032 Indonesia** Republik Indonesia 2 1/2 Rupiah 1960 Pick 77s Specimen. Red specimen overprints appear on either side of this well inked 2 1/2 Rupiah. PMG **Very Choice New 64**.  
*From The Lim & Lim Collection*

1960年印尼共和國2 1/2盧比樣票。樣票紅印良好蓋在2 1/2位置上。PMG Very Choice New 64。來自 The Lim & Lim Collection. (200-300)

**26033 Indonesia** Republik Indonesia 1 and 2 1/2 Rupiah 1961-1964 Pick 79A-81 Ten Examples. There are two are two notes each for 1 and 2 1/2 Rupiah 1961 Borneo issue. All four of these notes grade **Choice Crisp Uncirculated**. There are also four examples of the 1 Rupiah and two examples of the 2 1/2 Rupiah from 1964. There is one example in this grouping that grades **Very Fine**, with the remaining notes at **About Uncirculated** or better.  
*From The Lim & Lim Collection (Total: 10 notes)*

1961-64年印尼聯邦共和國1及2-1/2盧比紙幣，一組十張。包括分別各兩枚1961年1、2 1/2盧比，評分為 Choice Crisp Uncirculated；四枚及兩枚1964年1及2-1/2盧比，除了一枚 Very Fine以外評分為About Uncirculated 或更佳。來自 The Lim & Lim Collection。(300-500)  
**Starting Bid: \$180**

**26034 Netherlands Indies** De Javasche Bank 25 Gulden 3.1.1935 Pick 80a Two Consecutive Examples. A wonderful pair of pack fresh notes from the Dancers series. The first note is a lofty PCGS **Superb Gem New 67PPQ** and the next note in this consecutive pair is PCGS **Gem New 66PPQ**.  
*From The Lim & Lim Collection (Total: 2 notes)*

1935年荷屬印尼銀行25盾，兩張連號。舞者系列中的其中兩張美麗鈔票。序號DP07436的那張評分為PCGS Superb Gem New 67PPQ；序號DP07437的那張評分為PCGS Gem New 66PPQ。(1,000-1,500)  
**Starting Bid: \$600**

**26035 Indonesia Bank Indonesia Sukarno and Dancers 1960 Specimens.** The denominations of 5 Rupiah to 1000 Rupiah depicting Sukarno and various dancers are seen in this grouping. All notes are well preserved as Specimens, with full colors. The 25 and 50 Rupiah notes are PCGS **Apparent Choice About New 58** with various issues due to mounting and storage. The 1000 Rupiah note is PCGS **Apparent New 61**, minor mounting remnants, the 500 Rupiah note is PCGS **Apparent New 62**, mounting remnants, and the 1000 Rupiah note is a problem free PCGS **New 62**. The 5 and 10 Rupiah notes are PCGS **Apparent Choice New 63**, minor stains.  
*From The Lim & Lim Collection (Total: 7 notes)*

1960年印尼銀行蘇卡諾肖像及舞蹈者系列樣票，一組七張。鈔票正面印有印尼建國領袖及首任印尼總統蘇卡諾及背面舞蹈者肖像的系列。每張樣鈔均保存完好，並反映出其飽滿明亮的色彩。25和50盧比的評級為PCGS Apparent Choice About New 58；1000盧比是PCGS Apparent New 61；500盧比為PCGS Apparent New 62；1000盧比為PCGS New 62；5及10盧比是PCGS Apparent Choice New 63。(1,000-2,000)  
**Starting Bid: \$600**

**26036 Indonesia Bank Indonesia 1960 (1964) Issues Pick 82, 83 and 84 Eight PCGS Graded Examples.**

There are three 5 Rupiah examples of which two have the Sukarno watermark while the other has the Water Buffalo. There are two 10 Rupiah notes, and lastly there are three 25 Rupiah notes of which there are two examples with the Water Buffalo and one with Sukarno. The grades range from PCGS **Choice Extremely Fine 45 PPQ** to **Very Choice New 64 PPQ**.

*From The Lim & Lim Collection (Total: 8 notes)*

1960 (1964)年印尼銀行PCGS評級鈔一組八枚。

包括有3枚5盧比，其中2枚有蘇卡諾水印，另1枚則是水牛。另有2枚10盧比及3枚25盧比，其中2枚是水牛和1枚是蘇卡諾。評及由PCGS **Choice Extremely Fine 45 PPQ**至**Very Choice New 64 PPQ**。(200-300)

**26037 Indonesia Bank Indonesia 50 and 100 Rupiah 1960 (1964) Issues Pick 85a, 85b and 86a PCGS Graded.**

A pleasing trio of uncirculated Bank Indonesia issues. The Pick 85a grades PCGS **Gem New 65 PPQ** while the 85b weighs in at the **Choice New 63 PPQ**. The Pick 86a 100 Rupiah grades **Choice New 63**.

*From The Lim & Lim Collection (Total: 3 notes)*

1960 (1964)年印尼銀行50及100盧比，PCGS評級。

共3枚，未流通使用，分別評PCGS **Gem New 65 PPQ**，**Choice New 63 PPQ**及**Choice New 63**。(200-300)

**26038 Indonesia Bank Indonesia 500 Rupiah PCGS Graded.**

1960 Pick 87a **Extremely Fine 40PPQ**;

1960 (1964) Pick 87c **Choice About New 55**;

1960 (1964) Pick 87d **Very Fine 30**.

The 87c starts off with a prefix "X" serial number and therefore it is a replacement note.

*From The Lim & Lim Collection (Total: 3 notes)*

1960(1964)年印尼政府500盧比。PCGS 評級。

Pick87a 極美，印尼國父蘇卡諾水印，Extremely Fine 40PPQ。

Pick 87c序號以"X"開首，補版鈔，Choice About New 55。

Pick 87d評分為Very Fine 30。

來自 The Lim & Lim Collection. (400-600)

**Starting Bid: \$240**

**26039 Indonesia Bank Indonesia 1000 Rupiah 1960.**

Pick 88a PCGS **Very Choice New 64PPQ**, replacement;

Pick 88b PCGS **Choice About New 58**.

The printer determines the subset number on this same design pair. X prefix letter signifies a replacement note on the Pick 88a note.

*From The Lim & Lim Collection (Total: 2 notes)*

1960年印尼銀行1000盧比，一組兩張。

Pick 88a為補版鈔，冠號X，PCGS **Very Choice New 64PPQ**。Pick 88b PCGS **Choice About New 58**。來自 The Lim & Lim Collection. (400-600)

**Starting Bid: \$240**



## Essay Proof 5000 Rupiah Front and Back Pair

印尼銀行5000盧比正面及背面樣張



**26040** Indonesia Bank Indonesia 5000 Rupiah 1960 (1964) Pick 88Ap Essay Face and Back Proofs.

The highest denomination of the Sukarno and Dancers series, which was not released. The intaglio designs on both sides remain highly detailed. Both examples are mounted on cardstock. The face is PCGS **Very Choice New 64**, and the back is PCGS **Choice About New 55**.

*From The Lim & Lim Collection (Total: 2 notes)*

1960 (1964) 年印尼銀行5000盧比，正面及背面樣張。

蘇卡諾和舞者系列中最高面額，沒有發行。正背面的凹版設計細緻。兩枚均鑲在卡紙上。正面是PCGS Very Choice New 64，背面是PCGS Choice About New 55。 (3,000-5,000)

**Starting Bid: \$1,800**

## Stunning High Grade Specimen Pair

令人讚嘆的一組高評分樣票

**26041 Indonesia Bank Indonesia 2500 and 5000 Rupiah 1960 Pick UNL and 88As Specimens.**

Both of these notes are of the utmost rarity and desirability and are perhaps the most highly coveted notes in all of Indonesian currency. Neither denomination was issued to the general public, and they only exist in the form of specimens and proofs. The 2500 Rupiah is unlisted in the Krause book, and the 5000 Rupiah is only listed as a proof and is unpriced at that in this same reference. Superb gem quality is seen in every facet of this pair with their embossed surfaces, delicate paper waves, and bright colors. Our estimate may prove to be conservative, as PCGS has graded both a lofty **Superb Gem New 67 PPQ**.

*From The Lim & Lim Collection (Total: 2 notes)*

1960年印尼銀行2500及5000盧比樣票。這兩張鈔票都是極罕見和值得收藏的，也許是所有印尼鈔票中最令人垂涎的。這兩種面額都沒有向公眾發行，它們只是以樣票和試印鈔的形式存在。2500盧比沒有列在克勞斯目錄，5000盧比則只被列為試印鈔而且沒有被標價。品相超卓的質量，表面有深刻的壓印，富微妙的紙波和明亮的色彩。我們的估價可能是偏保守的，因為PCGS已經評此品相絕佳的Superb Gem New 67 PPQ。來自 The Lim & Lim Collection。 (4,000-6,000)

**Starting Bid: \$2,400**





**26042 Indonesia Bank Indonesia 1960 5000 Rupiah Pick 88As Specimen.**

This 5000 Rupiah is the highest denomination of the 1960 issue and is among the the rarer Indonesian issue which were never issued. Today they only exist in the form of specimens like this one. This example is tied with two others for second finest graded by PMG with only one finer. It features bold inks and strong intaglio embossing throughout. Red specimen stamps appear on the face and back. PMG grades this **Gem Uncirculated 66 EPQ**.

*From The Lim & Lim Collection*

1960年印尼銀行5000盧比樣票。

1960年份年份的最高面值紙幣，從未正式發行，現時只倖存樣票，極度珍罕。紫羅蘭色，左面印有總統蘇卡諾肖像。色彩大膽鮮明，強烈的凹版壓花。保存良好。具收藏價值。PMG Gem Uncirculated 66 EPQ。來自 The Lim & Lim Collection. **(2,000-3,000)**

**Starting Bid: \$1,200**



**26043 Indonesia Bank Indonesia 1000 Rupiah 1960 Pick 88As Specimen.**

A Thomas de la Rue & Company Specimen grading PCGS **Very Choice New 64**.

*From The Lim & Lim Collection*

1960年印尼銀行1000盧比樣票。

德納羅印鈔公司樣票。PCGS Very Choice New 64。 **(500-1,000)**

**Starting Bid: \$300**



**26044 Indonesia Bank Indonesia 5000 Rupiah 1960 Pick 88As Specimen.**

The highest denomination of the Dancers series, which was not issued. Hence, only Specimen notes like this are the only versions of this design extant. Two POCs over the signature area and Specimen stamps are seen. PCGS **Apparent Choice About New 58**, mounting remnants.

*From The Lim & Lim Collection*

1960年印尼銀行5000盧比樣票。正面印有總統蘇卡諾肖像，背面民族舞者，為印尼舞者系列的最高面值鈔，未發行過，因此此樣票為該設計現存的唯一版本。簽署位及樣票印章位各有打孔註銷。賞心悅目的一張，獲評為 PCGS Apparent Choice About New 58。 **(2,000-3,000)**

**Starting Bid: \$1,200**



**26045 Indonesia Bank Indonesia 2500 Rupiah 1960 Pick UNL Specimen.**

The elusive 2500 Rupiah denomination from the 1960 Sukarno and Dancers series. All features are well preserved on this presentation Specimen with excellent centering. PCGS **Superb Gem New 68PPQ**.  
*From The Lim & Lim Collection*

1960年印尼銀行2500盧比樣票。  
 蘇卡諾和舞者系列。所有細節保存非常良好，圖案正中。PCGS Superb Gem New 68PPQ。 (2,000-3,000)  
**Starting Bid: \$1,200**

**Unissued 2500 Rupiah Specimen**

未發行2500盧比樣票



**26046 Indonesia Bank Indonesia 2500 Rupiah 1960 Pick UNL Specimen.**

An interesting Thomas de la Rue Specimen for a denomination that did not make the final cut for issued notes of this series. President Sukarno is on the face and a Javanese dancer is found on the back of this blue and yellow ink note. This Specimen with an embossed watermark grades PCGS **Choice About New 55PPQ**, hole punch cancelled.  
*From The Lim & Lim Collection*

1960年印尼銀行2500盧比樣票。  
 德納羅樣票。正面印有總統蘇卡諾肖像，背面是一個爪哇舞者，色調為藍色和黃色，有浮雕水印。有註銷孔。PCGS Choice About New 55PPQ。 (1,500-2,500)  
**Starting Bid: \$900**

**26047 Indonesia 1964 10000 Rupiah Varieties and Replacement Notes PCGS Graded.**

An excellent collection of the varieties issued for the 1964 dated 10000 Rupiah note. Included in this grouping are the first red and brown example, Pick 99 in PCGS **Choice New 63**. The first green revision (Pick 100) is PCGS **Gem New 65PPQ**. The next revision with the Garuda over the watermark oval and watermark in the center (Pick 101a) is PCGS **Choice About New 58PPQ**. Two replacement versions of Pick 101b\* finish the lot, one in PCGS **Choice New 63PPQ** and the second in PCGS **Gem New 65PPQ**.

*From The Lim & Lim Collection (Total: 5 notes)*

1964年印尼銀行10000盧比，不同版別包括一張補版鈔。一組五張。  
 1964年發行的一組多個版別的10000盧比紙幣。Pick 99 - PCGS Choice New 63; Pick 100 - PCGS Gem New 65PPQ; Pick 101a - PCGS Choice About New 58PPQ; Pick 101b - PCGS Choice New 63PPQ 以及 PCGS Gem New 65PPQ。 (400-600)

**Starting Bid: \$240**



**26048 Indonesia Bank Indonesia 25 Rupiah 1968 Pick 106p Approval Proof.**

An elusive variety used in the approval process of the General Sudirman series. The back is complete, and only the underprint is printed on the face. Signatures of the officials of Bank Indonesia are seen on both sides. PCGS **Very Choice New 64PPQ**.  
*From The Lim & Lim Collection*

1968年印尼銀行25盧比批樣。在蘇迪爾曼將軍系列的審批過程中使用的一個品種。背面完整，正面只有底紋。正背面均有印尼銀行官員的簽署。PCGS Very Choice New 64PPQ。 (1,200-1,800)

**Starting Bid: \$700**



**26049 Indonesia Bank Indonesia 50 Rupiah 1968 Pick 107p Approval Proof.**

An incomplete note with a full back printing. This example was used by the Governor and Director of Bank Indonesia, whose signatures are seen on both sides of the note. PCGS **Choice New 63PPQ**.  
*From The Lim & Lim Collection*

1968年印尼銀行50盧比批樣。背面完整。正背面均見有印尼銀行行長及董事的簽署。PCGS Gem New 63PPQ。 (1,200-1,800)

**Starting Bid: \$700**





# 26050 Indonesia Bank Indonesia 100 Rupiah 1968 Pick 108p Approval Proof.

A very interesting Proof which was used in the approval process for the 1968 series. Only the back is complete on this example, with the underprint for the face. The signatures of the Governor and Director of Bank Indonesia are seen on both sides, along with an approval stamp. PCGS Choice About New 58PPQ.

From The Lim & Lim Collection

1968年印尼銀行100盧比批樣。於1968年系列的審批過程中使用，非常有趣。背面完整，正面有底紋。正背面均有印尼銀行行長及董事的簽署及批准印章。PCGS Choice About New 58PPQ。 (1,200-1,800)

Starting Bid: \$700



# 26051 Indonesia Bank Indonesia 1000 Rupiah 1968 Pick 110s Specimen. A well embossed example of this Sudirman series Specimen. De La Rue ovals and two POCs over the signatures are seen. PCGS Superb Gem New 67PPQ.

From The Lim & Lim Collection

1968年印尼銀行1000 盧比樣票。屬蘇迪曼系列的樣票，壓印良好。有德納羅橢圓印，在簽名處兩個註銷孔。PCGS Superb Gem New 67PPQ。來自The Lim & Lim Collection (300-500)

Starting Bid: \$180



# 26052 Indonesia Bank Indonesia 1000 Rupiah 1968 Pick 110s Approval Specimen.

A possibly unique example which gives an insight into the approval process of new banknote designs. The signatures of the Governor and Director of Bank Indonesia, like what is printed on the note, is seen on both sides along with a stamp of approval. PCGS Gem New 66PPQ.

From The Lim & Lim Collection

1968年印尼銀行1000盧比批樣。可能是唯一能讓我們了解新鈔票設計的審批過程的例子。有印尼銀行行長及董事的簽署，就如印刷的鈔票一樣，並有批准印章。PCGS Gem New 66PPQ。 (1,200-1,800)

Starting Bid: \$700

# 26053 Indonesia Bank of Indonesia 5000 Rupiah 1968 Pick 111s2 Specimen.

A DA prefix Specimen with the red De La Rue & Co. overprint oval. PCGS Gem New 66PPQ, hole punch cancelled.

From The Lim & Lim Collection

1968年印尼銀行5000盧比樣票。字冠DA，蓋有德納羅印鈔公司紅印，並有兩個註銷孔。PCGS Gem New 66PPQ。 (400-600)

Starting Bid: \$240

# 26054 Indonesia 1968 Third Party Graded Note and More.

10,000 Rupiah Pick 112a PCGS Choice New 63PPQ; 1, 2 1/2, 5, 10, 25, 50, 100, 500, 1000, 5000 Rupiah Pick 102a, 103a, 104a, 105a, 106a, 107a, 108a. About Uncirculated or better.

From The Lim & Lim Collection (Total: 11 notes)

1968年印尼銀行各面值紙幣。包括10000盧比，PCGS Choice New 63PPQ; 1、2-1/2、5、25、50及100盧比，AU 或更佳; 10、500、1000、5000盧比沒有評分。保存良好。一組各面值完整的紙幣。現況出售，恕不退還。 (500-700)

Starting Bid: \$300



**26055 Indonesia Bank Indonesia 10000 Rupiah 1968 Pick 112s2 Specimen.**

Complete originality is seen on this higher denomination Specimen featuring General Sudirman. Two POCs are seen over the signatures. PCGS Gem New 66PPQ.

*From The Lim & Lim Collection*

1968年印尼銀行10000盧比樣票。高面值，紙身上能看到所有原廠特徵。左邊印有蘇迪曼將軍頭像。有樣票紅印，註銷孔。PCGS Gem New 66PPQ。來自 The Lim & Lim Collection. (600-800)

**Starting Bid: \$360**

**26056 Indonesia Bank Indonesia 1975 PCGS Graded.**

1000 Rupiah Pick 113a **Choice About New 58PPQ;**

5000 Rupiah Pick 114a **Gem New 65PPQ;**

10,000 Rupiah Pick 115 **Choice About New 58PPQ.**

The three highest denominations of the 1975 issue are in this lot.

*From The Lim & Lim Collection (Total: 3 notes)*

1975年印尼銀行PCGS評級鈔，一組三枚。1975年系列中最高面額的三枚。1000盧比Choice About New 58PPQ；5000盧比Gem New 65PPQ；10000盧比Choice About New 58PPQ。 (300-400)

**Starting Bid: \$180**



## Prince Diponegoro High Denomination Specimen Pair

爪哇王子高面值樣票一組



26057 Indonesia Bank Indonesia 5000 Rupiah ND (1975) Pick 113As Specimen

10000 Rupiah ND (1975) Pick 114As Specimen.

A pair of Specimens of the highest denominations of the 1975 Prince Diponegoro series. These two designs were not issued. Both Specimens carry the specimen serial 001. 2 POCs and De La Rue ovals are seen on both examples. Both examples are PCGS **Apparent Very Choice New 64**, mounting remnants on back.

From The Lim & Lim Collection (Total: 2 notes)

1975年印尼銀行5000盧比及10000盧比樣票。1975年系列的最高面值樣票，印有蒂博尼哥羅王子的肖像。兩款設計均從未發行。鈔票號碼均是001，有兩個打孔註銷及羅納羅印鈔公司的樣票印章。罕見。評級同為PCGS Apparent Very Choice New 64。 (6,000-10,000)

Starting Bid: \$3,600

**26058 Indonesia Bank of Indonesia 1977-1992.**

100 Rupiah 1977 Pick 116;

500 Rupiah 1977 Pick 117;

10,000 Rupiah 1979 Pick 118 (4);

100 Rupiah 1984 Pick 122a, staple hole;

20,000 Rupiah 1992 Pick 132a (2).

These notes grade **About Uncirculated** or better. *There will be no returns on this lot for any reason.*

*From The Lim & Lim Collection (Total: 9 notes)*

1977-92年印尼銀行各面值紙幣，一組九張。1977年100盧比 (Pick 116)、

1977年500盧比(Pick 117)、

1979年10000盧比(Pick 118)4張、

1984年100盧比(Pick 122a)有釘孔、

1992年20000盧比(Pick 132a)兩張。除了20000盧比沒進行評分外，其餘紙幣評分為About Uncirculated 或更佳等級。現況出售，恕不退還。來自 The Lim & Lim Collection. **(150-200)**

**26059 Indonesia Bank Indonesia Six Solid Serial Number Examples.**

There are six notes in this grouping which coincidentally all have serial number 666666.

5000 Rupiah 2013 Pick 142m PCGS **Gem New 66 PPQ**;

2000 Rupiah 2011 Pick 148b PCGS **Superb Gem New 68 PPQ**;

10000 Rupiah 2013 Pick 150e PCGS **Gem New 65 PPQ**;

20000 Rupiah 2012 Pick 151b PCGS **Superb Gem New 68 PPQ**;

50000 Rupiah 2012 Pick 152c PCGS **Superb Gem New 67 PPQ**;

100000 Rupiah 2012 Pick 153b PCGS **Gem New 66 PPQ**.

*From The Lim & Lim Collection (Total: 6 notes)*

印尼銀行全同號鈔票一組。

共6枚，序號均為666666。包括2013年5000盧比，PCGS Gem New 66 PPQ；2011年2000盧比，PCGS Superb Gem New 68 PPQ；2013年10000盧比，PCGS Gem New 65 PPQ；2012年20000盧比，PCGS Superb Gem New 68 PPQ；2012年50000盧比，PCGS Superb Gem New 67 PPQ；2012年100000盧比，PCGS Gem New 66 PPQ。 **(200-300)**

**26060 Indonesia Bank Indonesia 2000 Rupiah 2009-11 Pick 148 PCGS Graded Fancy Serial Numbers Eleven Examples.**

This lot contains nine different solid numbers ranging from 111111 to 999999. There is also a ladder up 123456 as well as number 000001. Grades range anywhere from **Choice About New 58 Apparent to Superb Gem New 67 PPQ**.

*From The Lim & Lim Collection (Total: 11 notes)*

2009-11年印尼銀行2000盧比精選序號，PCGS評級鈔票一組共11枚。

序號包括全1至全9號，123456及000001號，評級由Choice About New 58 Apparent至Superb Gem New 67 PPQ。 **(200-300)**

**26061 Indonesia Irian Barat Issue 1; 2 1/2; 5; 10; 100 Rupiah 1960-61 (1963) Pick R1; R2; R3; R4; R5.**

A complete PCGS graded set including the scarce 100 Rupiah. This is our first offering of the 100 Rupiah. This issue is technically referred to as the West Irian Rupiah. West New Guinea (now the West Papua Region in Indonesia) was not completely under the control of Indonesia due to the political climate stemming from Dutch colonial times. This paper money was used in the region for about ten years. The 2 1/2 and 5 Rupiah grade **Gem New 66PPQ**, the 1 Rupiah is **Gem New 65PPQ**, and the 10 and 100 Rupiah are **Choice New 63PPQ**.

*From The Lim & Lim Collection (Total: 5 notes)*

1960-61 (1963)年印尼銀行1; 2 1/2; 5; 10; 100盧比。一組五張。西巴布亞地名。一組完整的PCGS評級系列，包括稀有的100盧比，亦是我們第一次經手的100盧比。由於殖民時期的特別因素，由當年並非完全屬於印尼政府的西巴布亞所印製。是荷蘭殖民歷史背景下印製的一張稀有品。在該地區流通了大約十年。2 1/2及5盧比是 Gem New 65PPQ；1盧比為Gem New 65PPQ；其餘的10及100盧比則為Choice New 63PPQ。 **(1,000-1,500)**

**Starting Bid: \$600**





### 26062 Indonesia Bank Indonesia Irian Barat 1960 and 1961 (1963) Full Denomination Specimen Issue.

A full denomination set of the first issue for Western New Guinea, with the Irian Barat overprint. Dancers are seen on the back of these expedient Specimens. The 2 1/2 Rupiah is PCGS **Very Choice New 64**, the 1 and 100 Rupiah are PCGS **Very Choice New 64PPQ**, and the 5 and 10 Rupiah are PCGS **Gem New 65PPQ**.

*From The Lim & Lim Collection (Total: 5 notes)*

1960及1961(1963)印尼銀行樣票，一組五張，伊里安巴拉地名系列。為西巴布亞發行的第一套完整面值的樣票。此鈔帶有伊里安巴拉的加蓋套印，背面印有舞者圖樣。2 1/2盧比：PCGS Very Choice New 64；1盧比及100盧比：PCGS Very Choice New 64PPQ；5盧比及10盧比：PCGS Gem New 65PPQ. (1,000-2,000)

**Starting Bid: \$600**

### 26063 Indonesia Bank Indonesia Riau 1 Rupiah 1961 (1963) Pick R6;

2 1/2 Rupiah 1961 (1963) Pick R7;

5 Rupiah 1960 (1963) Pick R8;

10 Rupiah 1960 (1963) Pick R9;

100 Rupiah 1960 (1963) Pick R10.

A full denomination set of notes issued for Riau. A separate currency was needed for the region as one Riau Rupiah was worth 14.7 Indonesian Rupiah. The 1 Rupiah is PCGS **Very Fine 35**, the 2 1/2 Rupiah is PCGS **Choice New 63**, the 5 Rupiah is PCGS **Apparent Very Fine 35**, stains, the 10 Rupiah is PCGS **Choice About New 55PPQ**, and the 100 Rupiah is PCGS **New 60**.

*From The Lim & Lim Collection (Total: 5 notes)*

1960-61年(1963)印尼銀行1-100盧比。5張一組。1盧比，Pick R6；2張1/2盧比 Pick R7；5盧比，Pick R8；10盧比，Pick R9；100盧比，Pick R10。印尼廖內發行整套全面值紙鈔。當時該地區需要單獨的貨幣，因1廖內盧比相等於14.7印尼盧比。1盧比經PCGS評得Very Fine，2 1/2盧比評得PCGS Choice New 63，5盧比為PCGS Apparent Very Fine 35，輕微漬跡，10盧比為PCGS Choice About New 55PPQ，100盧比則評得PCGS New 60。 (800-1,500)

**Starting Bid: \$480**



**26064 Indonesia Bank Indonesia Riau 1960 and 1961 (1963) Full Denomination Specimen Issue.**

Indonesia issued this series for its two territories of Riau and Irian Barat which had a different currency system and differently valued currency from the Indonesian Rupiah. Riau stamps are seen on this set. The 2 1/2 Rupiah is PCGS **Choice New 63**, the 100 Rupiah PCGS **Very Choice New 64PPQ**, the 1 and 10 Rupiah PCGS **Gem New 65PPQ**, and the 5 Rupiah is PCGS **Gem New 66PPQ**.  
*From The Lim & Lim Collection (Total: 5 notes)*

1960及1961年(1963)印尼銀行樣票，一組五張。廖內地名系列。這個系列是印尼為了他的兩個領土廖內和伊里安巴拉發行的。這兩個地區的貨幣制度及幣值跟印尼盧比有些差別。這套樣票有廖內的加蓋印章。2 1/2盧比: PCGS Choice New 63; 100盧比: PCGS Very Choice New 64PPQ; 1盧比及10盧比: PCGS Gem New 65PPQ; 5盧比: PCGS Gem New 66PPQ. (1,000-2,000)

**Starting Bid: \$600**



## Indonesia Pick 112s2 Approval Specimen

極罕印尼銀行10000盧比批樣

**26065 Indonesia Bank Indonesia 10,000 Rupiah 1968 Pick 112s2 Approval Specimen**

A DA prefix Specimen on the highest denomination of the issue that has typed at lower center, "Approved Djakarta 3rd September 1969 BOARD OF MANAGING DIRECTORS BANK INDONESIA" followed by two large penned signatures. You will find the exact same typed wording, style, and signatures on the back plus along the bottom edge is, "PROOF No. 978/2." PCGS **Very Choice New 64PPQ**.

*From The Lim & Lim Collection*

1968年印尼銀行10000盧比批樣。

同系列中最高面值，字冠DA。蓋有意譯「批准，雅加達，1969年9月3日，印尼銀行管理董事會」，旁有兩個簽名。背面有相同蓋印及簽名，底部寫有「PROOF No. 978/2」，PCGS Very Choice New 64PPQ。 (1,200-1,800)

**Starting Bid: \$700**

# 26066 Indonesia 1961-64 Issues Nineteen Examples.

A colorful grouping of Indonesian notes from the early 1960s. There is a pair of 1 Rupiah and 2 1/2 Rupiah issues from 1960 as well as a second pair from 1961. There is also a 10 Rupiah from 1963. The majority of this lot consists of notes from Indonesia's 1964 issue. There is one example each for all denominations from 1 Sen to 50 Rupiah. Both types of 100 Rupiah are represented, with the red on tan underprint notes having four examples and the blue on tan having one. Rounding out this group are two 10000 Rupiah notes which are of the green color type. **Extremely Fine** or better, with many uncirculated examples.

From The Lim & Lim Collection (Total: 19 notes)

1961-64年印尼銀行各面值紙幣，一組十九張。色彩繽紛的1960年代印尼紙幣一組。包括分別兩枚1960年及1961年的1盧比和2-1/2盧比。一枚1963年的10盧比。這組的主要年份是1964年，包括1分至50盧比的面值。另外有四枚紅色的100盧比，及兩枚綠色的1000盧比。這組當中包含許多未流通紙幣，近未流通品或更佳。來自 The Lim & Lim Collection。 (200-400)



# 26067 Jamaica Bank of Jamaica £1 1960 (1964) Pick 51Cs Specimen.

The signature of G.A. Brown is seen on this popular note that was introduced just a few years before its replacement by the Jamaican dollar. 1 POC is seen over the signature, along with De La Rue ovals and Specimen stamps on both sides. The Specimen serial number 001 is also seen. PMG **Choice Uncirculated 64 Net**, previously mounted.

From The Lim & Lim Collection

1960年(1964)牙買加銀行1磅樣票。

一款印有G.A. Brown簽名的流行設計鈔票，於牙買加元正式推出前幾年發行的鈔票。簽名上有一註銷孔，以及兩邊的德納羅橢圓形及樣票蓋印。樣票編號001。PMG Choice Uncirculated 64 Net。 (600-1,000)

Starting Bid: \$360



# 26068 Malaya and British Borneo Commissioners of Currency \$5 21.3.1953 Pick 2a.

A well centered and heavily embossed example of this popular note. PCGS **Gem New 65PPQ**, and features the last prefix used on the notes, A/40.

From The Lim & Lim Collection

1953年馬來亞婆羅洲貨幣局5元。

圖案正中，壓印深重。同時另一個特徵是印有該系列最後發行的冠號 A / 40。PCGS Gem New 65PPQ。來自 The Lim & Lim Collection. (1,000-1,500)

Starting Bid: \$800



# 26069 Netherlands Indies Nederlandsch Oost-Indien 300 Gulden 1815 Pick 7r Remainder.

All issued notes of this 1815 emission are not valued in any grade in the Krause reference. This remainder printed on watermarked paper exhibits embossing. It grades PCGS **Choice About New 58**.

From The Lim & Lim Collection

1815年荷屬印尼300盾庫存票。克勞斯目錄中沒有記載其價格。印刷於有壓紋的水印紙上。PCGS Choice About New 58。 (1,000-1,500)

Starting Bid: \$600



## 1864 Netherlands Indies Face Specimen

1864年荷屬印尼正面樣票



**26070 Netherlands Indies** De Javasche Bank 25 Gulden 1.8.1864 Pick 47s Specimen.

The highest denomination of the first series of De Javasche Bank. The Specimen shows all fine details of the border vignettes, with solid paper showing the highlight watermarks. A spectacular design rare in any form. PCGS **Apparent About New 53**, repaired tear at left.

*From The Lim & Lim Collection*

1864年荷屬爪哇銀行25盾樣票。

荷屬爪哇銀行第一版系列的最高面值鈔。此樣鈔保存完好，紙身硬淨，良好地展示了富特色的亮點水印。有少許修補痕跡，罕見的設計。整體吸引。PCGS Apparent About New 53。 (4,000-6,000)

**Starting Bid: \$2,400**



**26071 Netherlands Indies De Javasche Bank 5 Gulden 15.8.1917 Pick 61s Specimen.**

An elusive note in issued form with a Specimen being arguably the most economical way to collect this design. PCGS **Apparent Very Fine 25**, with small staple holes and minor rust stains.

*From The Lim & Lim Collection*

1917年荷屬爪哇銀行5盾樣票。此鈔罕見，收藏其樣票可說最經濟的方法。細小的訂書孔以及細微鏽跡。PCGS Apparent Very Fine 25。 (500-750)

**Starting Bid: \$300**

**26072 Netherlands Indies De Javasche Bank 10 Gulden 19.11.1930 Pick 70d.**

A pleasing mid grade example with an as issued security stamp on the bottom right corner of the back of the note. PMG **Choice Very Fine 35**.

*From The Lim & Lim Collection*

1930年荷屬爪哇銀行10盾。背面右下有一發行的加蓋。PMG Choice Very Fine 35。來自 The Lim & Lim Collection. (100-150)

**26073 Netherlands Indies De Javasche Bank 25 and 50 Gulden 1929-31 Three Examples.**

25 Gulden 15.4.1929 Pick 71b **Fine**, small margin tears;

25 Gulden 18.3.1931 Pick 71c **Fine**, edge splits and ink annotation;

50 Gulden 17.1.1929 Pick 72b **Fine**.

*From The Lim & Lim Collection (Total: 3 notes)*

1929-31年荷屬爪哇銀行25及50盾，一組3枚。

1929年25盾邊緣有小裂痕；1931年25盾角有小裂痕及有墨水筆跡；1929年50盾品相良好。(100-150)

**Starting Bid: \$100**



**26074 Netherlands Indies De Javasche Bank 50 Gulden 20.4.1929 Pick 72bs Specimen.**

A nicely preserved PCGS **Very Choice New 64** note that was intended for circulation, but was changed to a Specimen with "Specimen" being printed on both sides.

*From The Lim & Lim Collection*

1929年荷屬爪哇銀行50盾樣票。保存良好，此鈔原用於流通，但後來改為樣票，正背印有「樣票」字樣。PCGS Very Choice New 64。(1,400-1,800)

**Starting Bid: \$825**



**26075 Netherlands Indies De Javasche Bank 100 Gulden 3.11.1925 Pick 73a.**

The scarcest issued number of the three for this design. PCGS **About New 53**.

*From The Lim & Lim Collection*

1925年荷屬爪哇銀行100盾。三個設計中最稀有。PCGS About New 53。(800-1,200)

**Starting Bid: \$480**





**26076 Netherlands Indies De Javasche Bank 100 Gulden 5.1.1928 Pick 73bs Specimen.**

Specimens are not listed for this design in Krause. This note is an expedient Specimen with actual serial numbers and date. "Specimen" is overprinted three times on the face and once on the back. PCGS **Choice About New 58**.

*From The Lim & Lim Collection*

1928年荷屬爪哇銀行100盾樣票。在克勞斯目錄中沒有記載此樣票設計。印有實際序號和日期。正面印有三個「樣票」及在背面印有一個。PCGS **Choice About New 58**。 (1,400-1,800)

**Starting Bid: \$825**

**1926 1000 Gulden Choice New Specimen Note**

1926年1000盾珍品樣票



**26077 Netherlands Indies De Javasche Bank 1000 Gulden 2.6.1926 Pick 77as Specimen.**

The highest denomination of the Jan Pieterszoon Coen series. This is an expedient Specimen with actual serial numbers and dates, which luckily preserved all features in pack-fresh condition. A rare design in any form. PCGS **Choice New 63**.

*From The Lim & Lim Collection*

1926年荷屬爪哇銀行1000盾樣票。簡皮特斯佐恩科恩系列中最高面額。印有實際序號和日期，保存完好如新。罕見設計。PCGS **Choice New 63**。 (2,500-5,000)

**Starting Bid: \$1,500**

## Set of Four Dancers Series Specimen Notes

一組四張舞者系列樣票

**26078 Netherlands Indies De Javasche Bank 1933-1939 Dancers Series 5, 10, 25, 50 Gulden Specimens.**

A group of Specimen notes from the famous Dancers series. These presentation Specimens use sample numbers for the dates, hence the issue dates identified on the third party holders are erroneous. The 5 Gulden is PMG **Choice Uncirculated 64** with a perforated sample date. The 10 Gulden is PCGS **Very Choice New 64**, also with the 34 5 68 perforation. The 25 Gulden has a lofty PMG **Superb Gem Uncirculated 67 EPQ**, with perforated cancels, and the 50 Gulden is PMG **Gem Uncirculated 65 EPQ**, with roulette cancels.

*From The Lim & Lim Collection (Total: 4 notes)*

1933-1939年荷屬爪哇銀行“舞者系列”5、10、25及50盾樣票。一組著名的舞者系列樣票。樣票上的日期為隨機編號，因此評級套上的日期是不正確的。5盾是 PMG Choice Uncirculated 64；10盾是PCGS Very Choice New 64；25盾是PMG Superb Gem Uncirculated 67 EPQ；50盾是PMG Gem Uncirculated 65 EPQ。全部均有以日期顯示的點狀註銷孔。(3,000-5,000)

**Starting Bid: \$1,800**



**26079 Netherlands Indies** De Javasche Bank 5 Gulden Pick 78c PCGS Graded Pair.

The first note is dated 14.7.1939 and checks in at PCGS **Choice About New 55**, and the second example dated 16.8.1939 and grades PCGS **Choice About New 58PPQ**.

*From The Lim & Lim Collection (Total: 2 notes)*

荷屬爪哇銀行5盾，PCGS評級2枚。

包括1939年7月14日，PCGS Choice About New 55及1939年8月16日，PCGS Choice About New 58PPQ。 (200-300)

**26080 Netherlands Indies** De Javasche Bank 10 Gulden 28.8.1939 Pick 79c Consecutive Pair.

Light centerfolds are the only signs of circulation on either of these 10 Gulden issues. The first example grades PMG **Choice About Uncirculated 58 EPQ**, whereas the the second did not earn the EPQ designation and grades **Choice About Uncirculated 58**.

*From The Lim & Lim Collection (Total: 2 notes)*

1939年荷屬爪哇銀行10盾，2枚連號。

只有極輕微流通跡象。分別評PMG Choice About Uncirculated 58 EPQ及Choice About Uncirculated 58。 (250-350)



**26081 Netherlands Indies** De Javasche Bank 100 Gulden 26.3.1938 Pick 82.

A well preserved large denomination example with an earlier date of issue. The multitude of colors on the back remain bright. PMG **Extremely Fine 40**.

*From The Lim & Lim Collection*

1938年荷屬爪哇銀行100盾。早期發行的高面值鈔，保存十分理想。背面的色澤仍然十分明亮。PMG Extremely Fine 40。 (1,200-1,500)

**Starting Bid: \$700**



**26082 Netherlands Indies** De Javasche Bank 100 Gulden ND (1938-39) Pick 82s2 Specimen.

A presentation Specimen with ladder serial numbers and a sample, impossible date of issue. Colors on both sides are perfectly preserved, with all features on the note as wonderful as the day it was printed. PMG **Gem Uncirculated 65 EPQ**.

*From The Lim & Lim Collection*

1938-39年荷屬印尼爪哇銀行100盾樣票。

這張樣票印有順序號AA12345以及AA67890。鈔票兩面的顏色及細節仍然保存完好，就像印刷當日一樣。PMG Gem Uncirculated 65 EPQ. (1,200-2,000)

**Starting Bid: \$700**

**Rare 200 Gulden Pick 83**  
 珍稀的荷屬爪哇銀行200盾



**26083 Netherlands Indies** De Javasche Bank 200 Gulden 23.5.1938 Pick 83.

Quite possibly the most uncommon denomination of the Dancers series. The note combines two attributes, a high purchasing power and uncommon multiple, as higher denomination Dutch and Dutch influenced notes were printed in multiples of 25. Colors on both sides remain excellent, with the fine line embossing still very enjoyable. A solid PMG **Very Fine 30**, with some minor repairs noted.

*From The Lim & Lim Collection*

1938年荷屬爪哇銀行200盾。基於其高面額及不常見的多樣設計，此鈔很有可能是舞者系列中最罕見的面額。兩邊的顏色保存良好，美麗的印壓線條清晰可見。PMG Very Fine 30。 (5,000-8,000)

**Starting Bid: \$3,000**





**26084 Netherlands Indies** De Javasche Bank 200 Gulden 32.6.1968 (1938-39) Pick 83s Specimen.

A boldly colored example of this large denomination. The issued notes had a date range between May 1938 and April 1939, and because of the high denomination, not many were issued during that time. This presentation Specimen retains all features as they were printed. A sample date is used as the roulette cancel. PCGS **Very Choice New 64**.

*From The Lim & Lim Collection*

32.6.1968 (1938-39) 年荷屬爪哇銀行200盾樣票。

屬大面額紙鈔，顏色鮮明。於1938年5月至1939年4月期間發行，由於是高面額，發行量並不多。此鈔細節保存原好。示例日期以點狀註銷形式顯示。PCGS Very Choice New 64。 (1,500-2,500)

**Starting Bid: \$900**

## Netherlands Indies 500 Gulden Specimen Note

荷屬印尼500盾樣票



**26085 Netherlands Indies** De Javasche Bank 500 Gulden 32.6.1968 (1938-39) Pick 84s Specimen.

The second highest denomination of the famous Javanese Dancers series. The dates printed on this note and in the perforation are fictional, and like the ladder serial numbers, just intended to show how the dates would look like. The issued notes have a narrow issue date range, from June 1938 to April 1939, dating this Specimen to be just before that. PCGS **Very Choice New 64**.

*From The Lim & Lim Collection*

32.6.1968 (1938-39) 年荷屬爪哇銀行500盾樣票。

著名的爪哇民族舞者系列，第二高面值鈔。此鈔上的日期以穿孔打上和順序鈔票號碼，背面有紅印樣票加蓋，說明只是作展示用。正式鈔票發行時間為1938年6月至1939年4月，此樣票則在此期間之上已經印好。PCGS Very Choice New 64。 (4,000-6,000)

**Starting Bid: \$2,400**



## Elusive Gem Netherlands Indies 1000 Gulden Specimen

極品荷屬印尼1000盾樣票



**26086 Netherlands Indies** De Javasche Bank 1000 Gulden 1968 Pick 85s2 Specimen.

This is the highest denomination for the "Dancer Series" and is the first example we have had the opportunity to offer in either regular issue or specimen form. It is punch cancelled and features the word SPECIMEN stamped in red on both front and back. PMG Gem Uncirculated 65 EPQ.

*From The Lim & Lim Collection*

1968年荷屬印尼1000盾樣票。

這是「舞者系列」的最高面值紙幣，亦是第一次我們有幸經手的一枚。於1968年發行，與1938-39年所發行紙幣同樣設計，極為罕有。賞心悅目的一張！

PMG Gem Uncirculated 65 EPQ. 來自 The Lim & Lim Collection. (5,000-7,000)

**Starting Bid: \$3,000**

**26087 Netherlands Indies** De Javasche Bank 5 Gulden 15.1.1942 Pick 86s Specimen.

Red specimen overprints and two roulette cancellations are seen on this Javasche Bank example that was issued right in the midst of WWII. PCGS **Choice New 63**.

*From The Lim & Lim Collection*

1942年荷屬印尼爪哇5盾樣票。樣票加蓋及兩個註銷孔。在第二次世界大戰中期發行。PCGS Choice New 63。來自 The Lim & Lim Collection. (250-350)

**26088 Netherlands Indies** De Javasche Bank 10 Gulden 1946 Pick 90.

Heavy embossing is seen throughout this note printed in the Netherlands. PCGS **Gem New 66PPQ**.

*From The Lim & Lim Collection*

1946 年荷屬印尼爪哇銀行10 盾。

在荷蘭印刷的，有重壓印。PCGS Gem New 66PPQ。來自 The Lim & Lim Collection。 (250-350)



**26089 Netherlands Indies** De Javasche Bank 25 Gulden 1946 Pick 91.

Faint handling is noticed through the PCGS holder with the emphasis on "faint." **Choice About New 55**.

*From The Lim & Lim Collection*

1946年荷屬爪哇銀行25盾。

極微弱的處理痕跡。PCGS Choice About New 55。 (300-400)

**Starting Bid: \$180**

**26090 Netherlands Indies** De Javasche Bank 500 Gulden 1946 Pick 95.

Only the second example of this number to be in our auctions. The other piece was a raw Fine-VF and was part of the celebrated Ruth Hill Collection that we auctioned in August 2014. The current note grades PMG **Very Fine 25 Net**. The Net grade is for rust, which is minor.

*From The Lim & Lim Collection*

1946年荷屬爪哇銀行500盾。

我們拍賣會中所經手的第二枚。另一枚是2014年8月拍賣會中的Fine-VF，沒有評級。目前這枚是PMG Very Fine 25 Net。 (300-400)

**Starting Bid: \$180**

**26091 Netherlands Indies** De Javasche Bank 1/2 Gulden 1948 Pick 97 Third Party Graded Pair.

A lovely pair of 1/2 Gulden examples that escaped the tropical climate totally unscathed. Both examples grade PCGS **Gem New 66 PPQ** and PMG **Gem Uncirculated 66 EPQ**.

*From The Lim & Lim Collection (Total: 2 notes)*

1948年荷屬印尼爪哇銀行1/2盾，一組兩張。

這兩張1/2盾沒有被熱帶氣候的影響，保存完好。兩張皆有PCGS Gem New 66 PPQ及PMG Gem Uncirculated 66 EPQ評分。 (120-170)

**26092 Netherlands Indies** De Javasche Bank 1/2, 1 and 2 1/2 Gulden 1948 Pick 97-99 Eleven Examples.

These were among the last notes printed by the Dutch before finally recognizing Indonesian independence in 1949. There four examples each of the 1/2 and 1 Gulden and three examples of the 2 1/2 Gulden. The grades range from anywhere from **Very Fine** to **Choice Crisp Uncirculated**. A few examples display rust and paper discoloration, and one of the 1 Gulden has been graded PMG **Choice About Uncirculated 58**.

*From The Lim & Lim Collection (Total: 11 notes)*

1948年荷屬印尼爪哇1/2、1及2-1/2盾，一組十一張。

這組是1949年印度尼西亞獨立前，接近最後期由荷蘭政治所印刷的紙幣。分別四枚1/2及1盾，以及三枚2-1/2盾。評價分散由Very Fine到Choice Crisp Uncirculated。其他有幾枚有鏽及變色；而其中一枚1盾鈔票評分為PMG Choice About Uncirculated 58。來自 The Lim & Lim Collection。 (200-400)



**26093 Netherlands Indies** Muntbiljet 1 Gulden 18.11.1937 Pick UNL Specimen.

An unlisted design in Krause in Specimen form with serial number 012345. PCGS **Choice New 63**.

*From The Lim & Lim Collection*

1937年荷屬安的列斯1盾樣票。

在克勞斯目錄中沒有記載此樣票設計。序號012345。PCGS Choice New 63。 (500-750)

**Starting Bid: \$300**



**26094 Netherlands Indies** Muntbiljet 1 Gulden 1.11.1939 Pick 107p Proof.

No serial numbers are seen on this test print which also uses a 1939 date, instead of the 1940 date used on issued examples. A very uncommon example. PCGS **Gem New 66PPQ**.

*From The Lim & Lim Collection*

1939年荷屬印尼1 盾試印鈔。

在此試印鈔上沒有序號。年份為1939 年，而不是在發行鈔上所示的1940 年。一個非常罕見的一張，PCGS Gem New 66PPQ。來自 The Lim & Lim Collection。來自The Lim & Lim Collection (300-500)

**Starting Bid: \$180**





**26095 Netherlands Indies Muntbiljet 1 Gulden 1.11.1939 Pick 107s Specimen.**

A lofty PCGS **Superb Gem New 67PPQ** grade is seen on this small change note. A roulette cancel is also seen on this colorful example.

*From The Lim & Lim Collection*

1939年荷屬印尼1盾樣票。保存良好，多彩，正反面均蓋有樣票紅印。PCGS Superb Gem New 67PPQ。來自 The Lim & Lim Collection. (500-700)

**Starting Bid: \$300**

**26096 Netherlands Indies Muntbiljet 1 and 2 1/2 Gulden 15.6.1940 Pick 108as and 109s Specimens.**

As evidenced by the paper clip rust stains and light folds, these working specimens more than fulfilled their service obligations. The 1 Gulden grades PCGS **About New 50 Apparent**, and the 2 1/2 Gulden grades PCGS **Very Fine 35 Apparent**.

*From The Lim & Lim Collection (Total: 2 notes)*

1940年荷屬印尼1盾及2 1/2盾樣票。鈔上的紙夾鏽跡和微微的摺痕意味著這些樣票可能有被用作其他用途。1盾: PCGS About New 50 Apparent; 2 1/2盾: PCGS Very Fine 35 Apparent. (300-500)

**Starting Bid: \$180**



**26097 Netherlands Indies Muntbiljet 2 1/2 Gulden 15.6.1940 Pick 109ct Color Trial.**

A green border on the back of this small change note is seen on this elusive color trial. PCGS **Very Choice New 64PPQ**.

*From The Lim & Lim Collection*

1940年荷屬印尼2 1/2盾，試色樣票。保存良好。背面有綠色邊框。PCGS Very Choice New 64PPQ。來自 The Lim & Lim Collection. (500-700)

**Starting Bid: \$300**



**26098 Netherlands Indies Muntbiljet 2 1/2 Gulden 15.6.1940 Pick 109ct Color Trial Specimen.**

The underprint is brown and the border is green on this Color Trial Specimen. Issued notes of this number have a green underprint and a brown border. PCGS **Choice New 63**.

*From The Lim & Lim Collection*

1940年荷屬印尼2 1/2盾試色樣票。此試色樣的底色為棕色，邊框為綠色。實際發行鈔票底色為綠色，邊框則棕色。品相極佳。PCGS Choice New 63。 (500-750)

**Starting Bid: \$300**

**26099 Netherlands Indies 1943 Muntbiljet Partial Denomination Set.**

All denominations from 50 Cents to 100 Gulden are represented in this colorful set that corresponds to Pick numbers 110a-117a. **Very Fine** or better.

*From The Lim & Lim Collection (Total: 8 notes)*

1943年荷屬印尼紙鈔一組。面值由50分至100盾。顏色漂亮，品相良好。VF或更佳。 (300-400)

**Starting Bid: \$180**

## Near Complete 1943 Muntbiljet Specimen Set

接近全套的1943年荷屬印尼樣票系列

**26100 Netherlands Indies Muntbiljet 2.3.1943 Series Specimens.**

All denominations of the Gouvernementsgulden issue except for the highest 500 Gulden denomination are included in this grouping, all in Specimen form with lofty grades. These notes were contracted by the Dutch government to be printed by the ABNCo, as World War II hindered the ability for Joh. Enschedé to continue printing notes, as well as deliver them from the Netherlands to Southeast Asia. Heavy embossing, trademarks of ABNCo notes, are seen on all examples. Zero serial numbers, 2 POCs, and Specimen stamps are seen on all examples.

The 50 Cents is PMG **Superb Gem Uncirculated 67 EPQ**, and the 2 1/2 Gulden, 10 Gulden, 25 Gulden and 50 Gulden are PCGS **Superb Gem New 67PPQ**. All other denominations are PCGS **Superb Gem New 68PPQ**.

From The Lim & Lim Collection (Total: 8 notes)

1943年荷屬印尼系列，一組八張。

可謂此系列所有面額都包括在這分組中，除了最高面額的500盾。每張的品相卓越，皆獲得很高的評分。由於受到二次世界大戰的影響，此系列鈔票由荷蘭政府委託美國鈔票公司印製。當Enschede 獲得繼續印刷此鈔，並負責從荷蘭運送到東南亞。強烈的壓花，每張均可清晰看見美國鈔票公司的標誌。50仙的評級為PMG Superb Gem Uncirculated 67 EPQ，2 1/2 盾，10 盾，25 盾以及50盾皆評為 PCGS Superb Gem New 67PPQ。其他所有面額都是 PCGS Superb Gem New 68PPQ。 (2,500-4,000)

**Starting Bid: \$1,500**



**26101 Netherlands Indies** Muntbiljet 1943 Issues Pick 111a, 112a, 113a, and 116a PCGS Graded Twelve Notes.

There are five 1 Gulden notes which range in grade from **About New 53** to **Choice New 63**. There are two 2 1/2 Gulden examples, both of which grade **Very Choice New 64**. Of the three 5 Gulden examples, two grade **New 62** with one grading **Choice New 63**. Rounding out this group are two 50 Gulden examples which grade **Very Choice New 64**. A few consecutive pairs are noted as well.

*From The Lim & Lim Collection (Total: 12 notes)*

1943年荷屬印尼PCGS評級鈔，一組十二枚。

包括五枚1盾，評級由About New 53至Choice New 63。兩枚2 1/2 盾，均是Very Choice New 64。三枚5盾，其中兩枚New 62，另一枚Choice New 63。兩枚50盾 Very Choice New 64。當中有部份為連號鈔票。

(300-400)

**Starting Bid: \$180**

## 500 Gulden Liberation Note

象徵解放的荷屬印尼500盾



**26102 Netherlands Indies** Muntbiljet 500 Gulden 2.3.1943 Pick 118a.

The highest denomination of the World War II liberation issue printed by the ABNCo. Dutch air, land, and sea forces are portrayed on the back. The government-in-exile headed by Acting Governor General H.J. van Mook set up shop at Camp Columbia in Brisbane, Australia after the Japanese invasion. Mook's engraved signature appears at left. The first Netherlands Indies Civil Administration (NICA) detachments landed at Hollandia (New Guinea) in April 1944 shortly after the start of Operation Reckless by United States forces. This note issue followed NICA ashore. PCGS **About New 53**.

*From The Lim & Lim Collection*

1943年荷屬印尼500盾。

由美國鈔票公司於二次世界大戰期間印製的停戰系列最高面值鈔。背面印有荷蘭海陸空三軍圖案。1942年到1948年間，當荷蘭本土被德國完全佔領後，荷蘭政府宣布終止與當時最大貿易夥伴日本的貿易，觸發日本對荷屬印尼的侵略行動，范莫克則於日本入侵後，於澳洲布里斯班附近被委任為代理總督。范莫克的鐫刻簽名顯示在左方。此鈔於第一間荷屬印度民政局成立不久後隨即發行，可見此鈔的歷史意義非凡。PCGS About New 53。 (1,500-2,000)

**Starting Bid: \$900**

**26103 Netherlands Indies** Imperial Japanese Government 1944 Issues Pick 128-132 Eight Examples.

1/2 Roepiah Pick 128a **About Uncirculated**;

1 Roepiah Pick 129a Three Examples **AU-CU**;

5 Roepiah Pick 130a **Very Fine**;

10 Roepiah Pick 131a Two Examples **VF-XF**;

100 Roepiah Pick 132a **About Uncirculated**.

*From The Lim & Lim Collection (Total: 8 notes)*

1944年荷屬印尼日本軍票紙鈔一組八枚。

包括1/2盧比，1盧比3枚，5盧比，10盧比2枚及100盧比。品相良好，部份接近未流通。(100-200)

# £5 Face and Back Proofs (1916-20)

紐西蘭銀行5磅正背面試印樣鈔



## 26104 New Zealand Bank of New Zealand £5 ND (1916-20) Pick S227p Face and Back Proofs.

Two well preserved proofs which displays the full range of colors used on this note as well as all fine details. As these are presentation proofs, there are no serial number, signatures, dates or perforations. The face is PMG **Choice About Uncirculated 58**, small tear and the back is PMG **Choice Uncirculated 64 Net**, previously mounted.

From The Lim & Lim Collection (Total: 2 notes)

1916-20年紐西蘭銀行5磅正背面試印樣鈔。兩張試印樣鈔均保存完好，完美地保留並展現了整張鈔票的豐富色澤。由於是試印樣鈔，故鈔上並無編號、簽署、日期等。正面是PMG Choice About Uncirculated 58，背面則為PMG Choice Uncirculated 64 Net。 (4,000-6,000)  
Starting Bid: \$4,000

## 26105 Scotland Royal Bank of Scotland £50 14.9.2005 Pick 367.

A boldly embossed and pack fresh example of this modern £50 note with a vignette of Inverness Castle on the back. PMG **Superb Gem Unc 67 EPQ**, with low serial number 000984.

From The Lim & Lim Collection

2005年蘇格蘭皇家銀行50磅。

印壓深，設計精美的現代鈔票，背面印有著名的印威內斯城堡圖案。序號是較小的000984，PMG Superb Gem Unc 67 EPQ。 (300-500)

Starting Bid: \$280



## Highest Denomination Orchid Series \$10000 Specimen

新加坡10000元樣票 蘭花系列

**26106 Singapore** Board of Commissioners of Currency \$10000 ND (1973) Pick 8As Specimen.

An exhilarating example. The Aranda Majulah orchid is featured on this highest denomination note of the first series of the Singapore Dollar. These notes were printed for one run, the 1973 series bearing the signature and seal of Minister for Finance Hon Sui Sen. This example bearing A/1 000000 serial numbers, Specimen stamps and De La Rue ovals is a presentation Specimen, used for final approval by the Commissioners of Currency, showing all final details before they are printed. Embossing especially of the borders remain strong, and easily seen from the back, and any signs of mounting are difficult to see through the holder. PMG **Choice Uncirculated 64 Net**, previously mounted.

*From The Lim & Lim Collection*

1973年新加坡貨幣發行局10000元樣票。

令人過目難忘的一張精品。Aranda Majulah orchid是新加坡有名的蘭花，細緻地印刷在此張新加坡第一版最高面值鈔的正面。此張印有1973年版本新加坡第一任財政部長韓瑞生的簽名及印章。下方兩處印有A / 1 000000序列號，左上及右下角均有羅納羅的蓋印，充分體現出新加坡貨幣局在正式印刷的細緻及謹慎。此鈔浮雕印花精美，尤其邊界印壓更為硬淨。PMG Choice Uncirculated 64 Net。 (50,000-60,000)

**Starting Bid: \$40,000**



Replacement Bird Series \$10000  
新加坡\$10000“雀鳥系列”補版鈔



**26107 Singapore** Board of Commissioners of Currency \$10000 ND (1980) Pick 17a\* Replacement.

The perfect combination of rare and desirable attributes come together on this grandly sized note. Not only did a note of this denomination represent a very handsome amount of purchasing power, making it more likely to be redeemed, it is also one of very few replacement notes, with the Z1 prefix, produced. With the prices of previous non-replacement notes reaching near \$20,000, a high realization for this trophy note should not be unexpected. PCGS Very Fine 25PPQ.

*From The Lim & Lim Collection*

1980年新加坡貨幣發行局10000元補版鈔。一張稀有的大面積鈔票，其精美品相及稀有度完美地提高了它的收藏價值。此鈔推出時因其高面值，故回收率亦十分高，同時此鈔亦是十分少數的補版鈔票。Z1序號。我們曾經有一張非補版鈔成交額接近\$20,000，期望此鈔亦能拍出好成績。PCGS Very Fine 25PPQ。 (20,000-25,000)

**Starting Bid: \$18,000**





### 26108 Bhutan Royal Government 10 Ngultrum ND (1974) Pick 3.

A note taken a lot more seriously by our bidders than what is stated in the Krause reference. We have auctioned just two Pick 3's in the past and both were in the year 2014. We had a PCGS 64PPQ realize \$940 and a PMG 66 EPQ piece climb to \$1292.50. Today's example at PMG **Gem Uncirculated 65 EPQ**, staple holes at issue, should fall somewhere in the middle.

1974年不丹王國政府10努爾特魯姆。

這張鈔票實際上十分受買家歡迎，這點跟勞克斯目錄中所說的並不符合。我們曾有兩次Pick 3的拍賣記錄，而兩次都是於2014年拍出。PCGS 64PPQ的一張以\$940拍出；而PMG 66 EPQ的一張以\$1292.50更高價拍出。即將拍賣的這張紙幣於鈔身上有細小釘孔。預計價位是前兩次的中標價之間。近未流通，難得的極品。PMG Gem Uncirculated 65 EPQ。(800-1,200)

**Starting Bid: \$480**

### Rare Bhutan 100 Ngultrum Pick 4 罕見不丹100努爾特魯姆鈔票



### 26109 Bhutan Royal Government 100 Ngultrum ND (1978) Pick 4.

The highest denomination from the very first Bhutan issue. It is rare in uncirculated grades as Pick 4 is not valued above VF in the Krause reference. This well preserved example grades PMG **Gem Uncirculated 65 EPQ**, staple holes at issue and has serial number A/1 002140. We have offered this Pick number only one time previously. That PCGS 65PPQ graded note had serial number A/1 002136 and it was owned by collector extraordinaire Ruth Hill. It soared to \$7050 in our April 2014 Chicago auction. The current note should seriously challenge that earlier winning bid.

1978年不丹王國政府100努爾特魯姆。不丹王國最早期發行的最大面值鈔票。同款鈔票在勞克斯目錄中未曾獲得高過美品的品相，因此這張鈔票能得到未流通（UNC）的品相實屬罕有。此鈔序號為A/1 002140，鈔身有發行的釘孔。相同目錄編號的鈔票在本行過去的拍賣中只出現過一次；那張序號A/1 002136的鈔票過去為Ruth Hill的收藏品，並於海瑞得2014年4月芝加哥拍賣會上飆升至\$7050。這次的出價估計能媲美上次的中標價。設計精美，難得的極品，藏家實在不容錯過！PMG Gem Uncirculated 65 EPQ。(5,000-7,000)

**Starting Bid: \$3,000**



**26110 British Malaya Rubber Export Coupon 25 Katis ND (1928-34) Pick UNL.**

A PMG Choice Uncirculated 64 example with a Kuala Lumpur rubber stamping.

1928-34年英屬馬來亞橡膠出口券25Katis。品相近未流通，正面中下位置有“吉隆坡”的蓋章。PMG Choice Uncirculated 64。 (500-700)

Starting Bid: \$300



**26111 British North Borneo British North Borneo Company \$5 1.7.1910 Pick 4b.**

A very appealing example of this early British North Borneo note, printed with the classic steel plate design on both sides. The paper remains strong and bright, with the colored protectors on both sides still colorful. An impressive example. PMG Very Fine 30 Net, foreign substance.

1910年英屬北婆羅洲伍員。這張極具吸引力的英屬北婆羅洲乃州屬早期出品，兩邊有經典鋼板設計。鈔票堅固和明亮，正背兩邊版面仍然豐富多彩。PMG Very Fine 30 Net。 (1,200-2,000)

Starting Bid: \$700



**26112 British North Borneo British North Borneo Company 25 Cents 17.11.1916 Pick 7b.**

A low denomination note that still retains plenty of eye appeal. Due to its low denomination, earlier notes faced plenty of circulation in the unforgiving climate. This example is solid, problem free, and with the account signature retaining its original color. PCGS Very Fine 25.

1916年英屬北婆羅洲公司25分。低面額紙幣，仍然是令人目不暇給的一張。由於其低面額，早期的紙幣在不景氣的時候大量流通。紙質堅挺，品相良好，簽名仍保留其原始顏色。PCGS Very Fine 25。 (2,000-2,500)

Starting Bid: \$1,200



**26113 British North Borneo British North Borneo Company 50 Cents 1.1.1938 Pick 27.**

A low denomination specimen issued under the name of the company, which was the government administrator of the area. An excellent, appealing example. PMG Very Fine 30 Net, stains, annotation.

1938年英屬北婆羅洲公司伍角。低面值紙幣，以北婆羅洲公司名稱發行。好品相。少許污跡及筆跡。PMG Very Fine 30 Net。 (500-800)

Starting Bid: \$300





**26114 British North Borneo** British North Borneo Company \$1 1.7.1940 Pick 29.

A lightly circulated example of a number that we have not been able to previously offer. PMG **Extremely Fine 40**.

1940年英屬北婆羅州1元。

輕度流通過，數量少有，此為我們首次經手。PMG Extremely Fine 40。(600-1,000)

Starting Bid: \$360



**26115 British North Borneo** British North Borneo Company \$5 1.1.1940 Pick 30.

A well centered piece grading PMG **Choice Very Fine 35** and the first of this number that we have auctioned..

1940年英屬北婆羅州公司五員。

此鈔是我們首次經手。整體設計非常置中，PMG Choice Very Fine 35。(600-1,000)

Starting Bid: \$360

**26116 Brunei Government of Brunei** 1 Ringgit ND (1972-88) Pick 6cts Color Trial Specimen.

A Color Trial Specimen in purple and brown. Issued notes were blue with a multicolor underprint. PMG **Superb Gem Unc 67 EPQ**.

1972-88年汶萊政府1令吉試色樣票。

一枚以紫色和啡色為主調的試色樣票。發行版本多數為藍色配以多彩圖案。PMG Superb Gem Unc 67 EPQ。(400-600)

Starting Bid: \$240

**26117 Burma Union Bank** 5 Kyats ND (1958) Pick 47s2 Specimen.

A Thomas de la Rue Specimen grading PMG **Choice Uncirculated 64**. This is the scarcer of the two Specimen varieties for this number.

1958年緬甸聯邦銀行5元樣票。出自德納羅的樣票，標誌性橢圓形加蓋，設計精美，比較稀少的品種。PMG Choice Uncirculated 64。(400-600)

Starting Bid: \$240



**26118 Burma Union Bank** 100 Kyats ND (1958) Pick 51s Specimen.

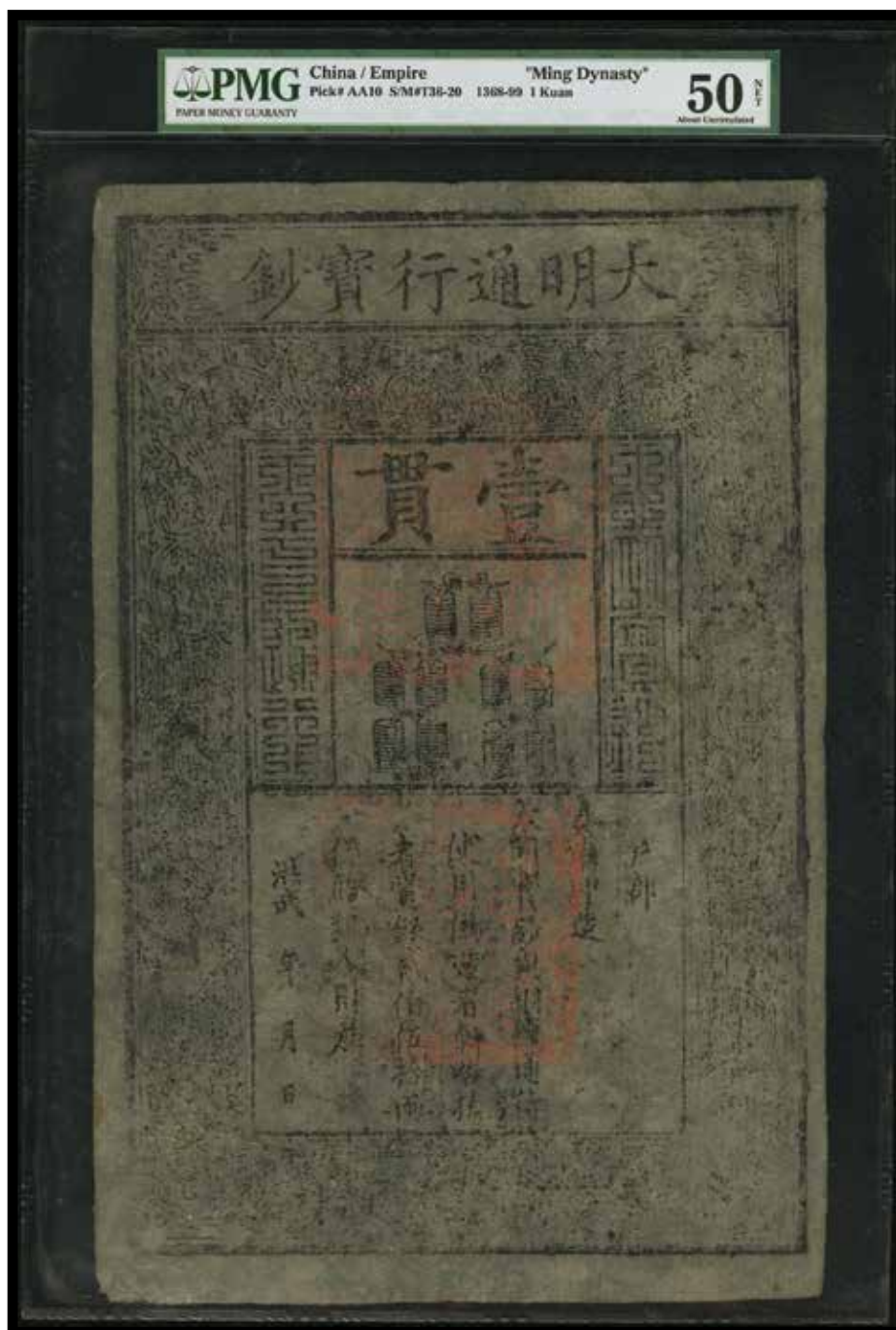
The national bird of Burma, the peacock, appears prominently as the central motif of this boldly inked and well embossed 100 Kyats specimen. PMG **Choice Uncirculated 64**.

1958年緬甸聯合銀行100元樣票。這枚設計精美，壓花良好。而緬甸國鳥，孔雀的圖案在紙身正中，極具象徵性。PMG Choice Uncirculated 64。(500-800)

Starting Bid: \$300

## About Uncirculated Ming Dynasty 1 Kuan

極罕近未流通之大明寶鈔壹貫



**26119 China Empire Ming Dynasty 1 Kuan 1368-99 Pick AA10.**

Quite possible the finest Ming Dynasty note. Collectors would be interested to learn that although 1000 cash are depicted, actual strings were 1 Kuan that were in circulation were always short a couple of coins due to a "counting fee." Normally the more north and further away from a large market these strings of cash circulated, the more coins would be deducted. However, they would keep circulating on the market as a full string. PMG **About Uncirculated 50 Net**, minor corner damage.

洪武年(1368-99)大明通行寶鈔壹貫。

於明朝洪武年間印製，為最早鈔票藏品的代表，極受歡迎的寶鈔。而且極有可能是我們經手過最漂亮的一枚，細節保存相當清晰，評級相當高。收藏家們有可能會好奇，儘管其實際價值為一千文，但書寫面值卻是壹貫。中央印有十串錢幣的圖案。此枚票角有輕微磨損，但存世超過六個世紀仍能保持此等品相非常難得。PMG **About Uncirculated 50 Net**。 (10,000-15,000)

**Starting Bid: \$6,000**



## High Grade Ming Note

## 高評級大明寶鈔

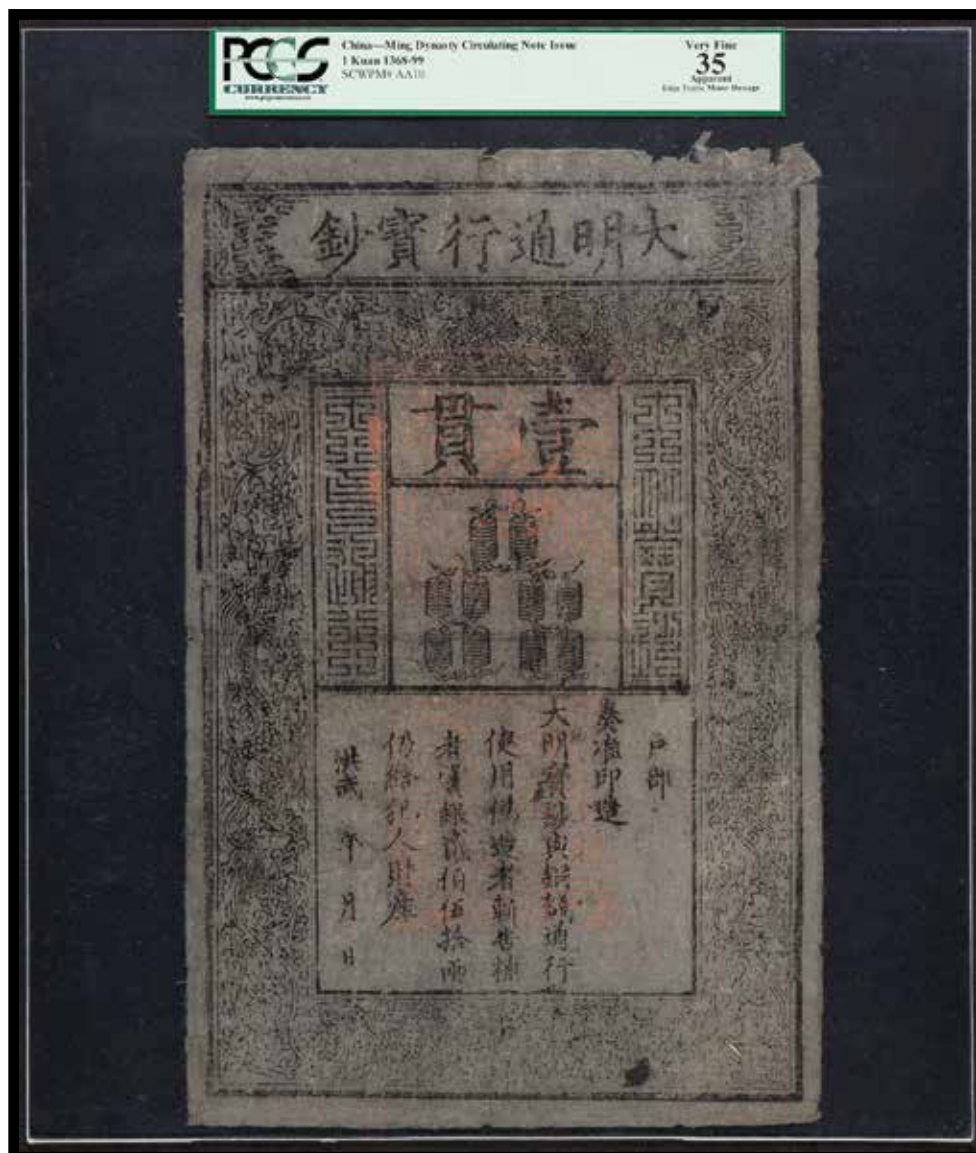
**26120 China Empire Ming Dynasty 1 Kuan 1368-99 Pick AA10.**

This was not the first banknote to be issued, but it was definitely very close. The starting date for the Krause reference of 1368 refers to this issue. These mulberry-charcoal-based notes were issued during the reign of the Hongwu Emperor, the first emperor of the Great Ming. They were based on notes issued by the Great Yuan and used to replenish the government coffers after the overthrow of the Yuan. The stipulations in the bottom half of the note authorizes that it is as good as copper coin and also provides a warning of execution for the counterfeiter, as well as the reward of 250 taels of silver and the counterfeiter's assets to the accuser. This example grades PCGS **Extremely Fine 45**. We also see that this large note is an outstanding representation for the grade as we look through the third party holder. We had an example last September that graded PCGS XF 40 that realized \$8,800.

洪武年(1368-99)大明通行寶鈔壹貫。

是明代最早期發行的鈔票之一。克勞斯目錄中的開始年份1368年就是指這個發行。這些以桑枝炭粉為基礎的鈔票是在洪武皇帝(大明的第一個皇帝)統治時發行的。它們是以大元年代的發行為基礎,用來補充被推翻後的政府的庫房。該鈔票的下半部分指出大明寶鈔與銅錢一樣通行,並且警告偽造者,以及打賞舉報者250兩銀和偽造者的資產。我們也看到這張大型鈔票為此評級中出色的一張。我們去年9月以8,800美元拍出了一張評級為PCGS XF 40的同款鈔票。這張被評為PCGS Extremely Fine 45。(8,000-11,000)

**Starting Bid: \$4,800**



**26121 China Empire Ming Dynasty 1 Kuan 1368-99 Pick AA10.**

Ten stacks of cash coins are strung together in the central design on these currency issues which are regarded as the first issues from any country. The central design is particularly strong on this example, though the margins have some tears and minor damage. PCGS **Apparent Very Fine 35**.

洪武年 (1368-99) 大明通行寶鈔壹貫。

中國發行的最早期紙幣之一，存世六百餘年。正中印有十串錢幣圖案，墨水清晰。背後分別有紅、黑兩個蓋印。雖邊緣有些微撕裂及損毀但無損美觀。

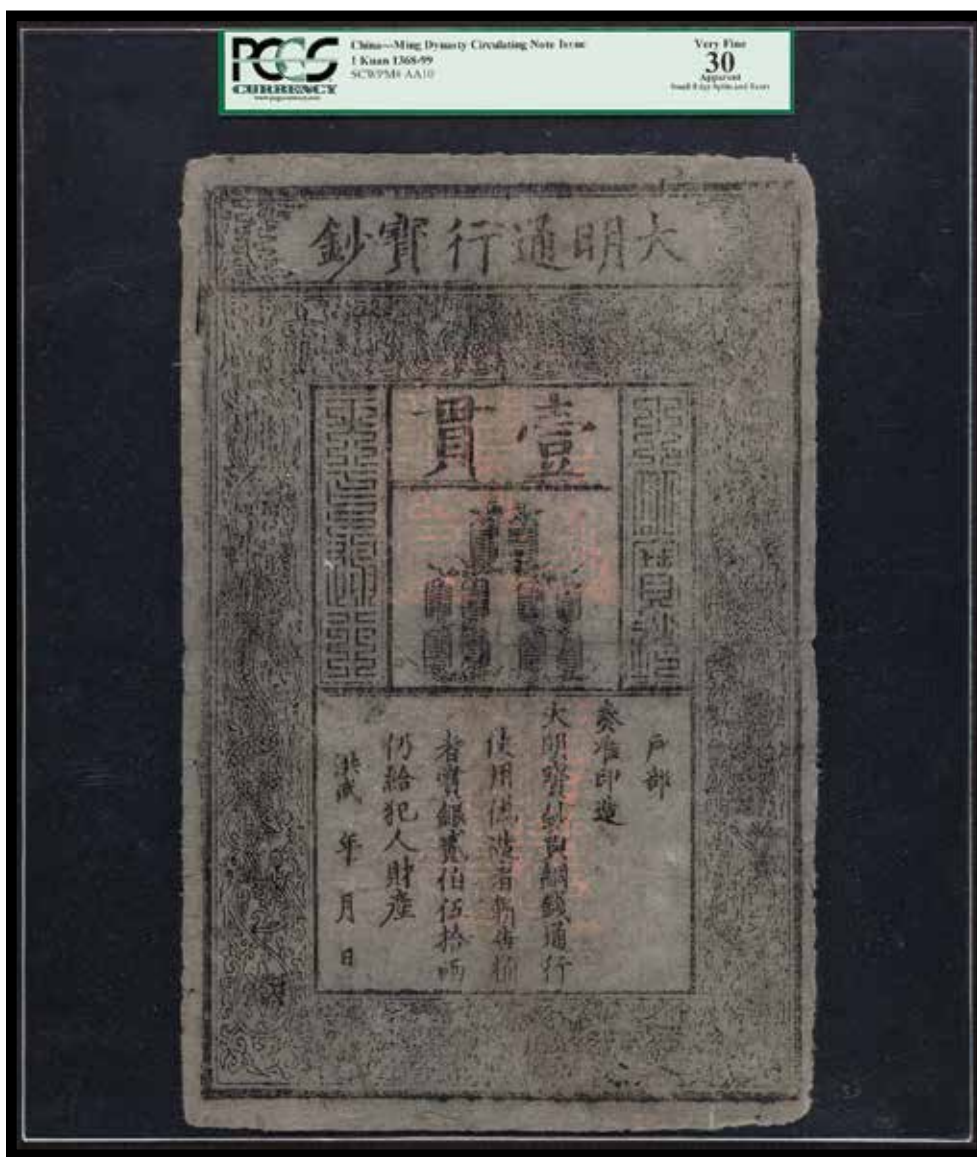
PCGS Apparent Very Fine 35° (4,500-6,500)

**Starting Bid: \$2,700**



## Ming Dynasty 1 Kuan 1368-99

漂亮的大明通行寶鈔壹貫



26122 China Empire Ming Dynasty 1 Kuan 1368-99 Pick AA10.

These oversized pieces of currency were printed during the Hung Wu era (1368-1399) of the Ming Dynasty (1368-1644). A central design of cash coins on string is still bold, with a light red stamp on back. Some minor splits are noted by the grading service, though the overall appearance of this note is very nice. PCGS Apparent Very Fine 30.

洪武年(1368-99)大明通行寶鈔壹貫。

於明朝洪武年間印製，為中國發行的最早期紙幣之一。豎長方形的大形鈔票，黑色印刷，及少量紅色印刷，中間的字符串依然清晰可見。正中印有十串錢幣的圖案。背面有一淺色紅印。有些微裂痕，但整體品相良好，賞心悅目。存世超過幾個世紀仍保存完好難得。PCGS Apparent Very Fine 30。 (4,000-6,000)

Starting Bid: \$2,400



**26123 China Empire Ming Dynasty 1 Kuan 1368-99 Pick AA10.**

This is another pleasing example of the famed oversize Ming note. Though this note has seen a bit more circulation it certainly has stood the test of time as there are no problems noted by PMG. This will ensure a strong price realized for this piece here today. PMG **Very Fine 25**.

洪武年 (1368-99) 大明通行寶鈔壹貫。

另一張著名的大明寶鈔。大型，令人賞心悅目。雖然這已經過較大量的流通，但它肯定是經得起時間的考驗，因為PMG 沒有發現它有任何問題。這張今天一定是價值不菲。PMG Very Fine 25。 (4,000-6,000)

**Starting Bid: \$2,400**





**26124 China Empire Ming Dynasty 1 Kuan 1368-99 Pick AA10.**  
A large deep gray mulberry note with a fully printed design that measures 209 x 320mm, not including the margins. There are some splits and stains on this particular issue, which is unlikely to deter bidders looking for the earliest form of collectible currency. PCGS **Apparent Very Fine 25**.

洪武年(1368-99)大明通行寶鈔壹貫。  
明朝洪武年間印製，為中國發行的最早期紙幣之一。紙呈深灰色，有著完好印刷的設計，印刷範圍尺寸為209 x 320mm。票面上方橫印「大明通行寶鈔」，中央印有面額「壹貫」，並蓋有兩個正方形紅印。這枚紙上存世超過六世紀，有少許裂開及污跡，但值得收藏者對這枚最早期紙幣的追捧。PCGS Apparent Very Fine 25。 (3,500-5,500)

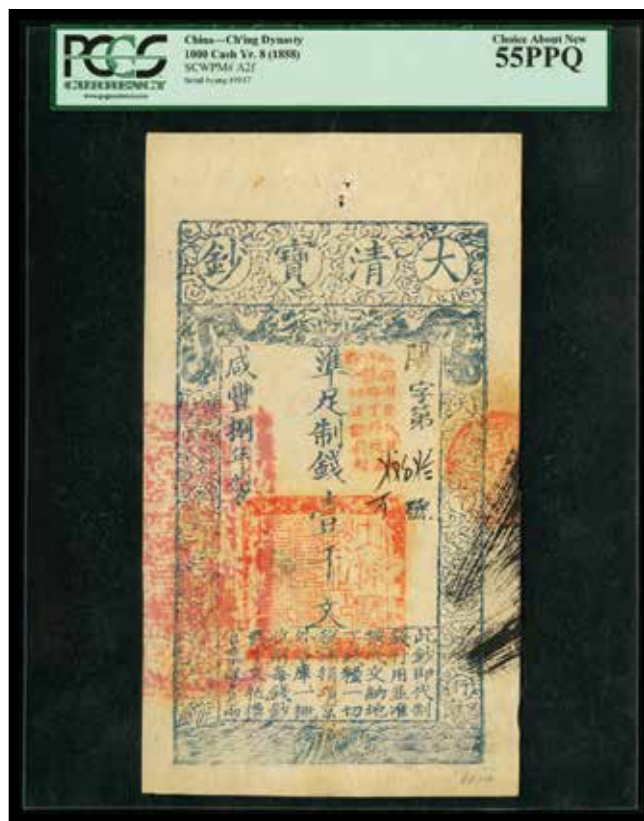
**Starting Bid: \$3,000**



**26125 China Ch'ing Dynasty 1000 Cash Year 7 (1857) Pick A2e.**  
Various ink stamps seen on the back attest to the authenticity of this note which is missing a corner. PCGS **Apparent About New 53**.

咸豐柒年(1857)大清寶鈔壹千文。背面有數個印章，證實了這張紙的真實性，缺乏了一個角落。PCGS Apparent About New 53。 (600-800)

**Starting Bid: \$360**



**26126 China Ch'ing Dynasty 1000 Cash Year 8 (1858) Pick A2f.**  
A most pleasing example for this early Chinese issue which exhibits strict originality and is one of the nicest examples for the issue we have offered. PCGS **Choice About New 55PPQ**.

咸豐捌年(1858)大清寶鈔壹千文。中國早期發行中最美的一張，展示了其原裝的品相，是我們提供過的最好之一。PCGS Choice About New 55PPQ。 (800-1,200)

**Starting Bid: \$480**



**26127 China Ch'ing Dynasty 1000 Cash Year 7 (1857) Pick A2g.**  
Despite what it says on the third party holder, this is a 1000 Cash note issued in year 7 of the Xianfeng Emperor (1857). However, there is no doubt about the grade as the vermilion seal is excellent, along with the embossing of the printed features. PCGS **About New 53**.

咸豐柒年(1857)大清寶鈔壹千文。  
咸豐柒年所發行的「大清寶鈔壹千文」。在壓紋及印刷位置保留完美的朱紅印章。PCGS About New 53。 (1,000-1,500)

**Starting Bid: \$800**



**26128 China Ch'ing Dynasty 2000 Cash Year 7 (1857) Pick A4e.** Some very minor water stains are noticed on this lightly handled example which exhibits one corner fold. PCGS Apparent Choice About New 58.

咸豐柒年(1857)大清寶鈔貳千文。一個角有折痕·輕微流通·有一些非常微小的水漬·PCGS Apparent Choice About New 58° (600-900)

Starting Bid: \$360



**26129 China Ch'ing Dynasty 2000 Cash Year 8 (1858) Pick A4f.** The vermillion stamps remain bright on this example which circulated in the later parts of the Qing Dynasty. It was printed in the 8th Year of the Xianfeng Emperor, during which the government also experimented with higher denomination copper coins. A spindle hole at issue is seen. PMG Uncirculated 60.

咸豐捌年(1858)大清寶鈔貳千文。  
此鈔於晚清時期發行·有輕通過跡象·硃紅印章仍然保持明亮·此高面值鈔於當時以實驗性質發行·上方有主軸孔。PMG Uncirculated 60° (1,000-1,500)

Starting Bid: \$600



**26130 China Ch'ing Dynasty 2000 Cash (Year 8) 1858 Pick A4f.** Even handling is seen on this problem free example with the usual spindle hole at the top. PMG Choice Very Fine 35.

咸豐捌年(1858)大清寶鈔貳千文。  
均勻流通·整體品相良好·頂部有正常的主軸孔·PMG Choice Very Fine 35° (500-700)

Starting Bid: \$300



**26131 China Ch'ing Dynasty 2000 Cash Year 9 (1859) Pick A4g.** The inks remain bright despite the stains seen throughout the note. PCGS Apparent Choice About New 55.

咸豐玖年(1859)大清寶鈔貳千文。  
儘管有少許污漬·但油墨依然很明亮·PCGS Apparent Choice About New 55° (600-1,000)

Starting Bid: \$360





**26132 China Ch'ing Dynasty 2000 Cash Year 9 (1859) Pick A4g.**  
Despite the stains seen this note still maintains good color. PCGS Apparent Choice About New 55.

咸豐玖年 (1859) 大清寶鈔貳千文。  
儘管有少許污漬，但顏色依然漂亮。PCGS Apparent Choice About New 55。 (600-1,000)  
Starting Bid: \$360



**26134 China Ch'ing Dynasty 2000 Cash Year 9 (1859) Pick A4g.**  
Another example of this issue which does have some moderate staining visible. PCGS Apparent About New 53.

咸豐玖年 (1859) 大清寶鈔貳千文。  
有一些中度漬痕，整體品相極佳。PCGS Apparent About New 53。 (600-1,000)  
Starting Bid: \$360



**26133 China Ch'ing Dynasty 2000 Cash Year 9 (1859) Pick A4g.**  
Another example for this popular issue which exhibits minor staining PCGS Apparent About New 53.

咸豐玖年 (1859) 大清寶鈔貳千文。  
另一款受歡迎的紙幣，輕微漬，PCGS Apparent About New 53。 (600-1,000)  
Starting Bid: \$360



**26135 China Ch'ing Dynasty 2000 Cash Year 9 (1859) Pick A4g.**  
The stains noticed do little to take away from the otherwise overall pleasing look this well inked example possesses. PCGS Apparent About New 53.

咸豐玖年 (1859) 大清寶鈔貳千文。  
儘管有少許漬痕，但仍無損這張墨水良好的鈔票。PCGS Apparent About New 53。 (600-1,000)  
Starting Bid: \$360

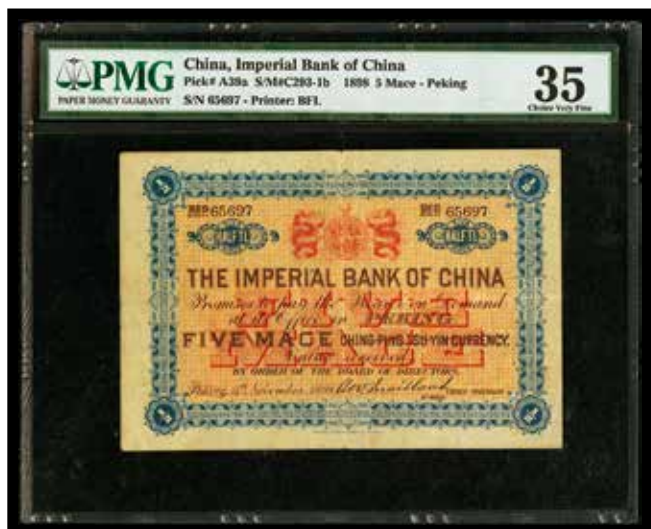


**26136 China Ch'ing Dynasty 2000 Cash (Year 9) 1859 Pick A4g.**  
An issue from year nine that has served its duty in commerce. Several chops and handwritten notes are found on the back, mostly from private banks and cash houses. Paper remains strong, with no internal tears. PCGS **Apparent Extremely Fine 40**, edge damage, writing on back.

咸豐玖年(1859)大清寶鈔貳千文。

此年份發行的寶鈔在當時商業活動中履行其作用。背面有幾個蓋印和手寫註釋，主要來自當時私人錢莊和現金房。紙張堅固，沒有內部撕裂，邊緣受損，背面有書寫痕跡。PCGS Apparent Extremely Fine 40。(500-800)

**Starting Bid: \$300**



**26137 China Imperial Bank of China 5 Mace 14.11.1898 Pick A39a.**  
One of the most appealing and recognizable notes issued in Imperial China. These notes were issued rather early, hence they were denominated in the old system. This note worth 5 Mace or half Tael was equivalent to about 5/7th of a silver dollar. Some annotation is noted. PMG **Choice Very Fine 35**.

光緒二十四年(1898)中國通商銀行伍錢。在大清年代的發行中最富吸引力和廣為人知的鈔票之一。這些鈔票的發行相當早，因此它們的幣值是採用舊制的單位。這款5錢或半兩的價值相當於5/7銀元左右。已標明鈔上有標註。PMG Choice Very Fine 35。(1,500-2,500)

**Starting Bid: \$900**

**26138 China Imperial Chinese Railways \$1 22.4.1895 Pick A56a.**

An always popular design printed for Peiyang. These notes combine elements of both western notes and Chinese notes, but were engraved and printed by Barclay and Fry in London. Undoubtedly, they were also used to raise funds for the construction of the railroad. PMG **Very Fine 25 Net**, ink stamps, previously mounted, annotations.

(1895) 北洋鐵軌官路總局壹圓。

北洋印刷的一款長青的設計。這款鈔票結合了西方鈔票和中國鈔票的元素，是在倫敦的巴克萊和弗雷公司印刷。毫無疑問，它們也被用來籌集建設鐵路的資金。有墨印，有裱貼痕跡，有標註。PMG Very Fine 25 Net。(400-600)

**Starting Bid: \$240**

**26139 China Imperial Chinese Railways \$1 2.1.1899 Pick A59.**

The blue English side of this note faces up extremely well, with all fine intaglio details easily inspected, and the orange back remains bright on the strong paper. PMG **Very Fine 30 Net**, repaired, pinholes.

光緒二十四年(1899)山海關內外鐵路局壹圓。正面藍色有相當精細的凹刻印刷。橙色的背面保留著鮮明的色彩。有修補過及針孔的痕跡。PMG Very Fine 30 Net。(400-600)

**Starting Bid: \$240**



**26140 China Imperial Chinese Railways \$1 2.1.1899 Pick A59a.**

One of the earliest imperial notes printed in a Western style. This issued example grades PMG **Very Fine 25**. We had a PMG Very Fine 25 Net with a missing corner tip realized \$705 in September 2013.

光緒二十四年(1899)山海關內外鐵路局壹圓。其中一枚近乎最早期的西式鈔票。2013年9月有枚同樣評級，紙張有個小缺角，當時以美元\$705成交。這枚品相更佳，評為PMG Very Fine 25。(800-1,200)

**Starting Bid: \$480**





**26141 China Imperial Chinese Railways \$5 2.1.1899 Pick A60.**

A nice vignette of a train passing through a stonewall fortress is found on this note printed by Barclay & Fry of London. This emission was issued without signatures. The Net grade is for rust, which is minor and this example grades PMG **Very Fine 25 Net**. One other A60 has crossed our auction block. That other example also graded PMG VF 25 Net and it realized \$2585 in April 2014.

光緒二十四年(1899)山海關內外鐵路局伍圓。印有穿越石牆的火車插圖,由倫敦的巴克萊和弗雷公司印刷。這款發行時並沒有簽名。有些微銹跡,流通過的痕跡。評為PMG Very Fine 25 Net。2014年同一款PMG VF 25 Net以美元\$2585成交。(2,000-3,000)

**Starting Bid: \$1,200**



**26142 China Ta-Ching Government Bank Hankow \$1 1.9.1906 Pick A63A.**

Do not confuse this note with its remainder! These locally printed notes were issued shortly after the establishment of the Ta-Ching Government Bank, which took over issuing rights from the Ta-Ching government (which issued the cash notes) and the Board of Revenue (which issued the tael notes). Shortly after its establishment, printing contracts were first given locally, but to match the printing quality of contemporary private banks, it quickly switched contracts to the American Bank Note Company, which started printing in 1909. These issued notes were not only in circulation for a short time, it was also subject to complete replacement, first by the ABNC notes, then by Bank of China notes after the establishment of the Republic of China. This issued example is in a beautiful state of preservation, with the clean fold down the center from being unfortunately stored rather than actual use in commerce. PMG **About Uncirculated 50**.

光緒三十二年(1906)大清戶部銀行兌換券壹圓。

大清戶部銀行成立後初期推出的鈔票。成立後本地銀行首次得到發鈔權,唯須符合鈔票品質,大清戶部銀行很快便轉移合約,轉由1909年便開始印鈔事業的美國鈔票公司繼續發行。這批鈔票不單只在短時間內流通,更能見證到歷史的變遷,極具收藏價值。這枚鈔票保存良好,中間有折痕。近未使用。PMG About Uncirculated 50. (5,000-7,000)

**Starting Bid: \$3,000**



**26143 China Ta-Ching Government Bank Hankow \$1 1.6.1907 Pick A66a.**

An issued example of one of the earliest government notes of China to be denominated in the western style using dollars. All features are excellent on this example which has seen only the lightest touches of handling. **PMG Choice About Uncirculated 58.**

光緒三十三年(1907)大清銀行兌換券壹圓,漢口地名。中國最早的政府發行票之一,沿用西式以圓作為面額單位。整體保存完好,只有輕微的觸碰痕跡。PMG Choice About Uncirculated 58。(1,500-2,500)

**Starting Bid: \$900**



**26145 China Ta-Ching Government Bank Hankow \$1 1.6.1907 Pick A66r Remainder.**

No signatures are seen on this example printed for the government bank locally. As supplies of American Bank Note Company printed notes became available, remaining stocks of this design were remaindered. **PMG Choice About Uncirculated 58.**

光緒三十三年(1907)大清銀行兌換券壹圓。漢口地名。由當地政府印刷,鈔上沒有簽名。由於美國鈔票公司開始發行鈔票,此設計的剩餘的存貨成為庫存票。PMG Choice About Uncirculated 58。(1,500-2,000)

**Starting Bid: \$900**



**26144 China Ta-Ching Government Bank Hankow \$1 1.5.1907 Pick A66a.**

A later date of issue is seen on this locally printed example. A solid **PMG About Uncirculated 55** example which has seen only the lightest touches of service in commerce.

光緒三十三年(1907)大清戶部銀行兌換券壹圓。較晚期於當地印製,近未流通,只有輕微接觸。PMG About Uncirculated 55。(2,000-3,000)

**Starting Bid: \$1,200**



**26146 China Ta-Ching Government Bank Kaifong \$5 1.9.1906 Pick A70r Remainder.**

A Kaifong overprint is seen on this remainder printed locally originally for circulation in Tientsin. Like other notes of this series, many were not issued after high quality, intaglio American Bank Note Company produced notes became available. **PMG About Uncirculated 53 Net**, internal tear.

光緒三十二年(1906)大清戶部銀行伍圓庫存票。天津地名。加蓋“開封”。

此鈔票原本在天津印刷流通,但後來鈔上加蓋上「開封」,改為在開封使用。就如本系列的其他鈔票一樣,在美國鈔票公司印製了許多高品質及凹版後,就成為了庫存票。內部有裂痕。PMG About Uncirculated 53 Net。(1,000-1,500)

**Starting Bid: \$600**



**26147 China Ta-Ching Government Bank Shansi.**

1 Tael ND (1911) Pick A83r;

2 Tael ND (1922) Pick UNL.

A pair of uniface remainders with each having a counterfoil at right. The notes have six small punches in their counterfoils from being removed from a ledger. They grade **Very Fine** or a little better with a few pinholes and a couple of stray ink marks. (Total: 2 notes)

宣統年間陝西大清銀行兌換銀票壹兩及貳兩。

壹兩 ND (1911) Pick A83r; 貳兩 ND (1922) Pick UNL。一對未流通的一鈔票，右側仍然保留存根，並有數個針孔及雜散墨水標記。(1,000-1,500)

**Starting Bid: \$600****26148 China Agricultural and Industrial Bank of China 1 Yuan 1934 Pick A112s1 Face and Back Specimen Pair.**

Red specimen stamps appear twice on both the face and back and are paired with roulette cancellations. The face grades PMG **Choice Uncirculated 64** while the back grades PMG **Choice About Uncirculated 58**. (Total: 2 notes)

民國二十三年(1934)中國農工銀行壹圓正反面樣票，一組兩張。正反面兩張皆有兩個紅色英文字「樣票」加蓋，以及兩組「樣本」字樣的註銷孔。正面的那張評分是PMG Choice Uncirculated 64，而背面的那張評分是PMG Choice About Uncirculated 58。(400-600)

**Starting Bid: \$240****26149 China China and South Sea Bank Limited 1 Yuan 1.10.1921 Pick A121a.**

An attractive example from this bank which is famously known for having issued the "Five Ladies" note. Colors remain strong on this PMG **Choice Uncirculated 64**, stains example.

民國十年(1921)中南銀行壹圓。上海地名。

該銀行的一款吸引的設計，該銀行以發行「五女圖」鈔票聞名。顏色依然強烈，有污漬。PMG Choice Uncirculated 64。(800-1,200)

**Starting Bid: \$480****26150 China China and South Sea Bank 1 Yuan 1921 Pick A121s Specimen.**

A wonderfully original 1 Yuan specimen with bold color and a cascading paper wave. A charming vignette of a Chinese Rigid monument appears as the central motif on the face. Two punch out cancellations are also noted. PMG **Gem Uncirculated 66 EPQ**.

民國十年(1921)中南銀行壹圓樣票。品相全新的壹圓樣票，顏色鮮明，有連貫的紙波。正面中央以一個中國紀念碑為主題。有兩個註銷孔。PMG Gem Uncirculated 66 EPQ。(500-700)

**Starting Bid: \$400****26151 China China and South Sea Bank Limited 5 Yuan 1.10.1921 Pick A122s Specimen.**

Heavy embossing as expected of American Bank Note Company products are seen on this note from this famous bank. Two POCs are seen over the signature areas. PMG **About Uncirculated 55 EPQ**.

民國十年(1921)中南銀行伍圓樣票。

中南銀行紙鈔可見的深壓花特徵。顏色漂亮，保存良好。兩註銷孔。PMG About Uncirculated 55 EPQ。(500-700)

**Starting Bid: \$300****26152 China China and South Sea Bank 5 Yuan 1927 Pick A127s Specimen.**

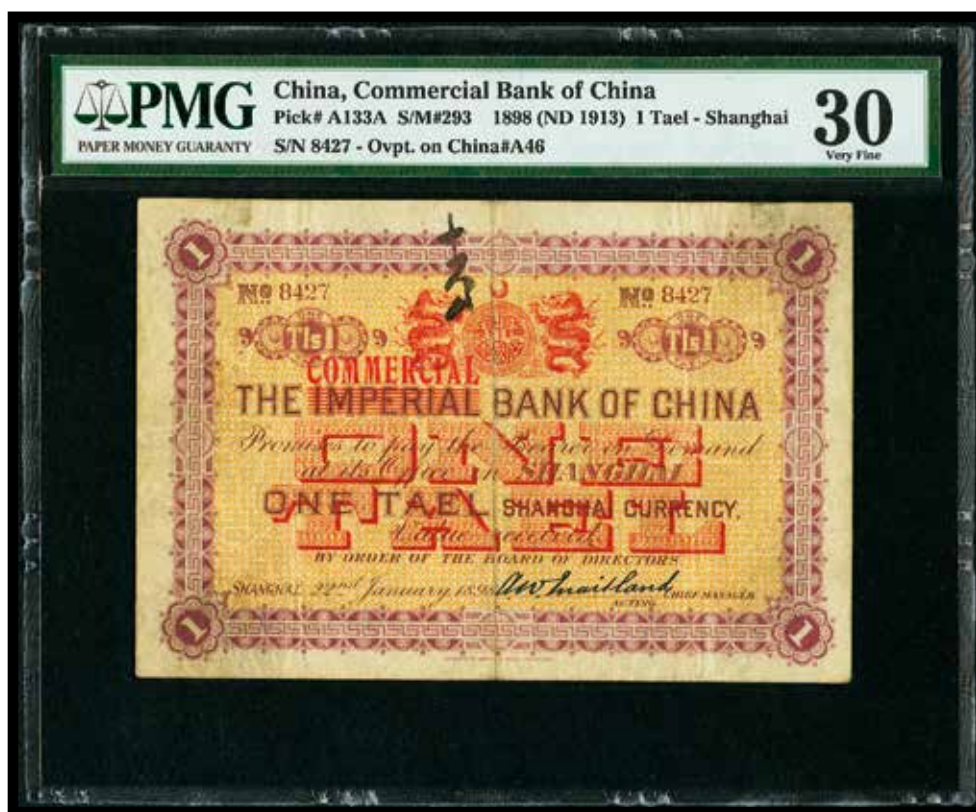
A free flowing paper wave runs across all areas of the heavily embossed surfaces of this 5 Yuan note. PMG **Gem Uncirculated 66 EPQ** with two punch out cancellations.

民國十六年(1927)中南銀行伍圓樣票。自然連貫的紙波佈滿了這張伍圓樣票，有深刻的壓印。有兩個註銷孔。PMG Gem Uncirculated 66 EPQ。(500-700)

**Starting Bid: \$500**

## Colorful Commercial Bank of China 1 Tael

绚丽中國工商銀行壹兩



**26153 China Commercial Bank of China 1 Tael 1898 (ND 1913) Pick A133A.**

The Commercial Bank of China was founded 1897 initially as the Imperial Bank of China. The change in name was a direct outgrowth of the overthrow of Emperor Pu Yi in 1911, and changing politics in China necessitated a rebranding. It was among the first of the Chinese owned banks that modeled itself on western banking operations, and it was able to compete with its western counterparts at a very high level for several decades. The Commercial Bank would eventually close its doors in 1952 with the rise of the Peoples Republic. This note, though originally dated 1898, was actually issued in 1913 after the name change occurred. Commercial can be seen overprinted above the word Imperial. Though there is evidence of previous mounting and ink annotation, the note displays evenly circulated surfaces and still presents in very pleasing fashion. PMG **Very Fine 30**.

光緒二十四年(1898) ND 1913 中國工商銀行壹兩。

中國工商銀行成立於1897年，初時為中國通商銀行。銀行於宣統三年(1911)時隨著溥儀皇帝被推翻，以及重塑中國形象的政策而易名。它是第一間以西方銀行為模型運營的中國銀行，並且水平極高，能與西方銀行相互競爭數十年。隨著中國人民共和國的興起，它最終於1952年關閉。這枚紙幣雖然日期為1898年，但事實上乃1913年，銀行易名後才發行。正面可看到“IMPERIAL”被刪去，上方加蓋“COMMERCIAL”。雖然紙身上有少許墨漬及廣泛流通，壓花及顏色依然保存良好，整體還是十分賞心悅目。PMG Very Fine 30。 (4,000-6,000)

**Starting Bid: \$2,400**





**26154 China Bank of China Yunnan \$1 1.6.1912 Pick 25s.**  
A Yunnan place of issue is seen on this brightly colored and well preserved example featuring the Yellow Emperor. PMG **Choice About Uncirculated 58 Net**, minor foreign substance.

民國元年(1912)中國銀行兌換券壹圓。發行地雲南，色彩鮮豔，保存完好，以黃帝為特色。只有輕微外來物。PMG Choice About Uncirculated 58 Net。 (1,500-2,500)

**Starting Bid: \$900**



**26155 China Bank of China Yunnan \$1 1.6.1912 Pick 25s.** A PMG **Very Fine 25** example of this note that does not have any added comments on its third party label.

民國元年(1912)中國銀行兌換券壹圓。雲南地名。墨水出色，保存良好。PMG Very Fine 25。 (600-800)

**Starting Bid: \$360**



**26156 China Bank of China Canton \$10 1.6.1912 Pick 27b.**  
A Canton place of issue is seen on the highest denomination issued of this series. All blue intaglio features are excellent on this grandly sized example. Minor rust and stains do not detract from the appeal of this example. PMG **Extremely Fine 40**.

民國元年(1912)中國銀行兌換券拾圓。廣東地名。此系列最高面值紙幣，紙身印有廣東地名。正面左面為黃帝像，右面為四角碑亭圖；背面為北京正陽門甕城圖，盡顯中國特色。迷人的藍色色調，凹版特徵被完美保留。屬大尺寸紙幣。紙身有些微鏽及污跡，但毫不影響這枚的吸引力和價值。PMG Extremely Fine 40. (1,000-1,500)

**Starting Bid: \$800**



**26157 China Bank of China Canton \$10 1.6.1912 Pick 27b.**  
A grandly sized note that was the highest denomination issued of this series. The Bank of China took over issuing rights from the Ta Ching Government Bank, hence the similarity in layouts between the notes of both banks. The Yellow Emperor is featured on this series. A solid PMG **Very Fine 25**.

1912 年中國銀行兌換券拾圓。廣東地名。大尺寸的一款鈔票，是這個系列發行中的最高面額。中國銀行接管了大清政府銀行的鈔票發行權，因此兩家銀行的鈔票佈局相似。黃帝肖像是這個系列的特色。PMG Very Fine 25。 (2,000-2,500)

**Starting Bid: \$1,200**



**26158 China Bank of China Canton \$1 1.1.1913 Pick 30a.**

The first official series of the Bank of China, which replaced the Ta-Ching Government Bank after the establishment of the Republic of China. A Canton place of issue is seen on this colorful example. A solid PMG **Very Fine 30**.

民國二年(1913)中國銀行兌換券壹圓，廣東地名。中國銀行發行的首個官方系列，在中華民國成立後，正式取代當時的大清銀行。此鈔色彩多樣，廣東地名以紅字標示於兩側。PMG **Very Fine 30**。 (2,000-2,500)

**Starting Bid: \$1,500**

**26159 China Bank of China 5 Yuan 1926 Pick 66s Specimen.**

Lovely vignettes of the White Dagoba Temple and the Bank of China building grace the surfaces of this Shanghai issue. Two red specimen stamps are coupled with a pair of punch out cancellations. PMG **Gem Uncirculated 66 EPQ**.

民國十五年(1926)中國銀行伍圓樣票。上海地名。

紙身分別載有北京妙應寺和位於上海的中國銀行，兩個具象徵性的地標圖案，點綴了這枚漂亮的紙幣。樣票加蓋完美打在紙身兩邊伍圓位置。保存良好，紙身筆挺沒摺痕和污跡。兩個註銷孔。Gem級。五彩顏色亦十分奪目。PMG **Gem Uncirculated 66 EPQ**。 (300-500)

**Starting Bid: \$180**

**26160 China Bank of China Amoy 5 Yuan 1930 Pick 68s Specimen.**

Specimens are not listed in Krause for this number. An Amoy city of issue is seen on this example. PMG **Gem Uncirculated 65 EPQ**.

民國十九年(1930年)中國銀行伍圓樣票。廈門地名。克勞斯並沒有記載的一枚樣票。品相良好，正面圖案為北京北海白塔。為 PMG **Gem Uncirculated 65 EPQ**。 (400-600)

**Starting Bid: \$250**

**26161 China Bank of China 1 Yuan 3.1935 Pick 76 Ninety-one Examples.**

A near-consecutive grouping all from the same pack. Almost every note grades **Choice CU** with a few pieces also displaying aging. The lone exception is the note with serial number AM305127 as it grades **VF** with aging and several small rust spots. (Total: 91 notes)

民國二十四年(1935)中國銀行壹圓，一組九十一張。

來自同一組的鈔票，大部份為連號。幾乎所有鈔票都有Choice AU的品相，只有幾張有輕微瑕疵。當中只有序號為AM305127的一張有極微小鏽點，但也得到VF品相。 (1,200-1,500)

**Starting Bid: \$1,000**



**26162 China Bank of China 500 Yuan 1942 Pick 99.**

A high denomination issued in the early 1940s. Like other high denomination notes of the Bank of Communications and the Farmers Bank of China, excessive printing by the Central Bank eventually led to the low issuance and rapid redemption of these notes. PMG **Choice Uncirculated 64**.

民國三十一年(1942)中國銀行伍佰圓。

在40年代初發行的一款高面值鈔票。像其他中國交通銀行和中國農民銀行發行的高面額紙幣一樣，中央銀行的過度印鈔最終導致這些紙幣發行量低和快速被回收。PMG **Choice Uncirculated 64**。 (1,000-1,500)

**Starting Bid: \$600**



**26163 China Bank of Communications \$5 1.7.1913 Pick 111s Specimen.**

A nicely preserved PMG **Choice Uncirculated 64 EPQ** example with serial number embossing on both sides. 2 POCs.

民國二年(1913年)交通銀行伍圓樣票。兩邊序號相同。保存良好，墨色豔麗。PMG **Choice Uncirculated 64 EPQ**。 (1,000-1,500)

**Starting Bid: \$800**





**26164** China Bank of Communications Foochow-Amoy 1 Yuan 1.10.1914 Pick 116w.

A much better branch note of this design on this bank as Krause values notes in Fine at \$1000. "Foochow" is printed on the back at both upper left and upper right. "Amoy" will be found at bottom center. PMG Very Fine 20.

民國三年(1914)交通銀行壹圓。福州廈門地名。交通銀行同款設計當中比較優秀的一枚。參考克勞斯目錄，達Fine級已價值美元\$1,000。正背面底部均印有中英語「廈門」字眼；及壹圓位置附近亦印有中英語「福州」字眼。PMG Very Fine 20。 (800-1,200)

Starting Bid: \$480



**26165** China Bank of Communications 500 Cents 1.1.1915 Pick 122As Specimen.

An ABNCo printed Specimen from the 1915 issue where every denomination is listed in "Cents" on the notes. PMG Choice Uncirculated 64.

民國四年(1915)交通銀行伍拾角樣票。由美國鈔票公司印製，正下方標上其名字。PMG Choice Uncirculated 64。 (500-700)

Starting Bid: \$300



**26166** Mismatched Serial Number Error China Bank of Communications Harbin 1 Yuan 1.7.1919 Pick 125a.

A pack fresh example of this small denomination note printed locally and circulated only in the northern provinces of China. The 0022690 serial number is seen on the face, while the next serial number, 0022691, is on the back. PMG Gem Uncirculated 66 EPQ.

民國八年(1919)交通銀行壹圓，序號前後不對應。哈爾濱地名。小面額的鈔票中品相全新的一張，在當地印刷和只在中國北部省份流通。正面顯示了序號0022690，而背面則有下一個序號0022691。PMG Gem Uncirculated 66 EPQ。 (700-1,000)

Starting Bid: \$420

**26167** China Bank of Communications \$10 1.1.1923 Pick 133a.

This 10 Dollar note is the highest denomination of the scarce 1923 issue. Though the note has certainly seen its share of circulation, it still retains strong color and solid paper. PCGS Good 4.

民國十二年(1923年)中國交通銀行拾圓。在稀少的1923年系列當中，拾圓是最大面值紙幣。雖然這枚被廣泛流通，紙身上仍保留著強烈的顏色，紙質亦十分堅固。PCGS Good 4。 (500-700)

Starting Bid: \$300

**26168** China Bank of Communications Hankow 5 Yuan 1.11.1927 Pick 146As Specimen.

A printer's stamp in red stating "Record & Specimen Dept." is seen on the face of this note which is made more desirable through the use of a locomotive as its central vignette. PMG Gem Uncirculated 66 EPQ.

民國十六年(1927)交通銀行伍圓樣票。漢口地名。正面上有印刷廠的紅色印章，標註為「記錄和樣票部」。以火車頭作為中心插圖，令人垂涎。PMG Gem Uncirculated 66 EPQ。 (400-600)

Starting Bid: \$240



**26169 China Bank of Communications 1 Yuan 1935 Pick 152.**  
A PMG **Gem Uncirculated 66 EPQ** note that is only four serial numbers removed from the plated example on page 256 of the Krause reference on General Issues.

民國二十四年(1935)交通銀行壹圓。  
交通銀行加蓋，這是從克勞斯參考目錄中刪除的品種之一。品相超卓。PMG Gem Uncirculated 66 EPQ。 (900-1,300)

**Starting Bid: \$525**



**26170 China Bank of Communications 1 Yuan 1935 Pick 152.**  
An overprinted note first printed for the National Industrial Bank of China, which was absorbed by the Bank of China. As there were large stocks of remainders left of these notes printed by Waterlow and Sons, they were repurposed into notes under the new bank name. PMG **Choice About Uncirculated 58 EPQ**.

民國二十四年(1935)交通銀行壹圓。上海地名。  
一張中國國家工業銀行首次印刷的加印紙幣，被中國銀行吸納。由於華德路公司打印的這些鈔票剩餘大量存貨，它們被重新用於新銀行名下。PMG Choice About Uncirculated 58 EPQ。 (600-1,000)

**Starting Bid: \$360**

**26171 China Bank of Communications 1 Yuan 1935 Pick 152.**  
A lovely example of this overprinted note that has excellent color and no discernable evidence of circulation. PMG **Choice About Unc 58 EPQ**.

民國二十四年(1935)交通銀行壹圓。上海地名。 這款加印鈔中精美的一張，色彩良好，沒有可見的流通跡象。PMG Choice About Unc 58 EPQ。 (300-500)

**Starting Bid: \$180**



**26172 China Bank of Communications 25 Yuan 1941 Pick 160.**  
Impressive embossing is seen on this American Bank Note Company example that was one of the last printed for the private commercial note issuing banks during the Republic of China era. All features are as wonderful as the day they were printed. PMG **Gem Uncirculated 65 EPQ**.

民國三十年(1941)交通銀行貳拾伍圓。  
美國鈔票公司印刷，民國時期由私人銀行印刷並發行的最後一批鈔票。非常吸引的一枚，所有細節及色彩均保存良好。PMG Gem Uncirculated 65 EPQ。 (600-1,000)

**Starting Bid: \$360**



**26173 China Bank of Communications 500 Yuan 1941 Pick 163.**  
One of the final notes printed by this private bank, and fittingly a large denomination with detailed depictions of infrastructure on both sides. Like large denomination notes of the other two private banks of the era (Farmers Bank and the Bank of China), this note also fell victim to the inflationary printings of the Central Bank of China, which led to their rapid redemption. An excellent example with plenty of eye appeal. PMG **About Uncirculated 55**.

民國三十年(1941)交通銀行伍佰圓。 該私營銀行發行的其中一款最後期的鈔票。大面額，兩面均詳細描繪了一些基建設施。如同當時其他兩間私營銀行（農民銀行和中國銀行）的大面額鈔票一樣，此款鈔票也成為中國中央銀行通貨膨脹印鈔的受害者，導致了它們迅速被贖回。品相很好的一張，相當吸引。 PMG About Uncirculated 55。 (1,000-1,500)

**Starting Bid: \$600**



**26174 China** Central Bank of China \$50 1926 Pick 184App Face Progressive Proof and Pick 184Ap Back Proof.

A pair of test notes printed of this Standard Dollar denomination, used to try and unify all the local dollars in China. Both examples only feature the intaglio designs. The face Progressive Proof is PMG **Gem Uncirculated 65 EPQ** and the back Proof is PMG **Choice Uncirculated 64**. (Total: 2 notes)

民國十五年(1926)中央銀行伍拾圓。正背單面印製試樣票兩張。標準面額的試印鈔兩張，當時有被用作嘗試統一全國貨幣的意圖。兩張都以凹刻印刷技術印製。正面一張為PMG Gem Uncirculated 65 EPQ；背面為PMG Choice Uncirculated 64。 (400-600)

**Starting Bid: \$240**

**26175 China** Central Bank of China 5 Yuan 1941 Pick 233 Two Consecutive Examples.

A pair of the elusive Waterlow and Sons notes printed for the Central Bank. All colors and embossing are excellent as expected on PMG **Gem Uncirculated 65 EPQ** examples. (Total: 2 notes)

民國三十年(1941)中央銀行伍圓，兩張連號。

珍稀，倫敦華德路父子公司為中央銀行印刷。所有的顏色和壓花都是非常優秀，名乎其實的PMG Gem Uncirculated 65 EPQ。 (700-900)

**Starting Bid: \$600**



**26176 China** Central Bank of China 100 Yuan 1944 Pick 257. The elusive Waterlow and Sons design. This is the first note of a consecutive pair. PMG **Gem Uncirculated 65 EPQ**.

民國三十三年(1944)中央銀行壹百圓(綠翡翠)。中央銀行的罕品之一。倫敦華德路公司的出品，設計精美，在今次拍賣出現的其中一張。PMG Gem Uncirculated 65 EPQ。 (4,000-5,000)

**Starting Bid: \$3,500**



**26177 China** Central Bank of China 100 Yuan 1944 Pick 257. The second of two consecutive notes printed by Waterlow and Sons. An evenly matched PMG **Gem Uncirculated 65 EPQ**.

民國三十三年(1944)中央銀行壹百圓(綠翡翠)。中央銀行的罕品之一。倫敦華德路公司的出品，設計精美，在今次拍賣出現的另外一張。PMG Gem Uncirculated 65 EPQ。 (4,000-5,000)

**Starting Bid: \$3,500**



**26178 China** Central Bank of China 1000 Yuan 1945 Pick 290cts Color Trial Specimen.

A Color Trial Specimen in green ink. Issued notes were printed in purple ink. "Void" has been rubber stamped four times on each side. Typewritten in the back upper margin is printer's jargon, "#21 Light Thread Plain Dry." The face has a slice along the bottom edge of the following note. PMG **Choice Uncirculated 64**.

民國三十四年(1945)中央銀行壹仟圓，試色樣票。正面翠綠，背面蔚藍。印刷良好。每面各四個“廢止”蓋印。正面沿著底部一切片，背面上方寫著打印機的行話“#21 Light Thread Plain Dry”。PMG Choice Uncirculated 64. (500-700)

**Starting Bid: \$300**

**26179 China** Central Bank of China 2500 Yuan 1945 Pick 304.

A locally printed design which did not see wide circulation. Due to the demand for higher denomination notes, especially during the last years of the Republic of China, the quality of printing and paper was not of great importance. PMG **Choice About Uncirculated 58**.

民國三十四年(1945)中央銀行貳仟伍百圓。本地設計和印刷，並無流通過。由於中華民國的最後幾年，對高面額紙幣的需求殷切，故並無對印刷和紙張的質量有太高要求。PMG Choice About Uncirculated 58。 (500-700)

**Starting Bid: \$300**



**26180 China Central Bank of China 10000 Yuan 1947 Pick 315.** A pack fresh example of the note known colloquially as the "Big Mountains and River" note (see for the "Small Mountains and River"). These two designs were contracted out to two different printers, but as inflation was starting to pick up, neither saw a long time of issue. PMG **Choice Uncirculated 64.**

民國三十六年(1947)中央銀行壹萬圓。品相全新的一張，俗稱「大山水」的鈔票(見第314頁的「大山水」)。與另外一張「小山水」設計不一。這兩個設計被外判給兩個不同的印刷廠，但隨著通貨膨脹開始回升，這款沒有發行了很長時間。PMG Choice Uncirculated 64。 (1,000-1,500)

**Starting Bid: \$600**

**26181 China Central Bank of China 50 Yuan 1945 (1948) Pick 392p** Face and Back Proofs.

A lovely pair of proofs that were prepared in 1945 but the issued notes were released as the first set of the 1948 Gold Yuan series. PMG has graded the Face Proof **Choice Uncirculated 63** and the Back Proof **Choice Uncirculated 64**. Each piece has been mounted on cardstock and has printers' annotations. (Total: 2 notes)

民國三十四年(1945)中央銀行伍拾圓正反面試樣票。於1945年印製的漂亮的樣票，但卻在1948年發行為第一套的金元系列。每張均已貼於卡紙上並且具有印刷廠的標註。PMG 已經將正面評為PMG Choice Uncirculated 63，而背面則為PMG Choice Uncirculated 64。 (400-600)

**Starting Bid: \$240**

**26182 China Farmers Bank of China 1 Chiao = 10 Cents; 2 Chiao = 20 Cents ND (1934) Pick 451s; 452s Specimens.**

These Specimens are not listed in the Krause reference. Each denomination is securely mounted with both sides showing in two approximate 4 by 6.5 inch black folders. In turn, the fronts and backs of the holders were once mounted with the help of several stamp hinges. (Total: 2 notes)

民國二十三年(1934)中國農民銀行壹角和貳角樣票。這兩張樣票未在克勞斯參考目錄中列出。牢固地裝在大約4X6.5英寸黑色文件夾套中。正背面均印有樣票章加蓋，極美品。 (500-750)

**Starting Bid: \$300**

**26183 China Farmers Bank of China 1 Yuan 1935 Pick 457s Face and Back Specimens Three Examples.**

Two of these face and back specimens share the same control number of 010158. The face grades PMG **Gem Uncirculated 66 EPQ** while the back grades **Choice Uncirculated 64 EPQ**. An added bonus is a second back specimen which has a slightly bolder lettering style in its serial numbers and overprint and also features two punch out cancellations over either signature. This example grades PMG **Choice Uncirculated 64**. (Total: 3 notes)

民國二十四年(1935)中國農民銀行壹圓，正背單面樣票，一組三枚。當中兩枚正反面屬同一組號碼"010158"，正面評分PMG Gem Uncirculated 66 EPQ；背面評分Choice Uncirculated 64 EPQ。最令人驚喜是，第二枚背面紙鈔樣票在序號字型和蓋印上都採用了較粗的字體，更加在簽名處打了兩個註銷孔，十分獨特。評分為PMG Choice Uncirculated 64。 (600-800)

**Starting Bid: \$360**

**26184 China Farmers Bank of China ND (1935) Specimens.**

1 Yuan Pick 457s Face Specimen;  
5 Yuan Pick 458s Face Specimen;  
10 Yuan Pick 459s Face Specimen;  
10 Yuan Pick 459s Back Specimen.

None of these Specimens are listed in Krause. They grade **About Uncirculated**, 2 POC, paper clip impressions, rust, and pinholes. *There will be no returns on this lot for any reason.* (Total: 4 notes)

民國二十四年(1935)中國農民銀行各面值，正背單面樣票，一組四枚。包括壹圓和伍圓的正面樣票，和拾圓的正背單面樣票。這些樣票都沒記載在克勞斯目錄。四枚墨色亮麗，均有兩個註銷孔、拉紙，些微鏽跡和小孔。近未流通。現況出售，恕不退還。 (600-800)

**Starting Bid: \$360**

**26185 China Farmers Bank of China 5 Yuan 1935 Pick 458s Face and Back Specimens Three Examples.**

There is a face and back that have matching control numbers of 010158. Of these, the face grades PMG **Gem Uncirculated 66 EPQ** while the back grades PMG **Choice Uncirculated 64** with mentions of minor rust. A second back specimen with two punch out cancellations also is also included in this lot and also grades PMG **Choice Uncirculated 64**, minor rust. (Total: 3 notes)

民國二十四年(1935)中國農民銀行伍圓，正背單面樣票，一組三枚。當中兩枚正反面屬同一組號碼"010158"，正面評分PMG Gem Uncirculated 66 EPQ；背面些微鏽跡，評分PMG Choice Uncirculated 64。另一枚背面有些鏽跡，打有兩註銷孔。PMG Choice Uncirculated 64。 (500-700)

**Starting Bid: \$300**

**26186 China Farmers Bank of China 10 Yuan 1935 Pick 459s Face and Back Specimens.**

The quality is readily apparent in the color and paper surfaces of both notes. The face grades PMG **Superb Gem Uncirculated 67 EPQ**, and the back grades PMG **Gem Uncirculated 66 EPQ**. (Total: 2 notes)

民國二十四年(1935)中國農民銀行拾圓，正背單面樣票。紙身表面及顏色顯示出此枚的高度評價。紙幣保存良好，紙身筆挺無皺。色彩鮮艷亮麗，圖案清晰可見，栩栩如生。兩面均有樣本蓋印。正面評分為 grades PMG Superb Gem Uncirculated 67 EPQ。背面評分為 PMG Choice Uncirculated 66。 (500-700)

**Starting Bid: \$300**



**26187 China Farmers Bank of China 500 Yuan 1941 Pick 478a.**

A wonderful example of this 500 Yuan note which is the highest denomination of the 1941 issue. Vivid colors and charming vignettes highlight this wholly original example. PMG grades this **Gem Uncirculated 66 EPQ**.

民國三十年(1941)中國農民銀行伍佰圓。1941年發行紙幣當中最大面值。光亮的墨綠色和優美的插圖，為這枚近乎原廠的紙幣更勝一籌。PMG Gem Uncirculated 66 EPQ。 (800-1,200)

**Starting Bid: \$480**





**26188 China Industrial Development Bank Chengchow 1 Yuan 1.2.1921 Pick 491b.**

An uncommon place of issue of Chengchow (Zhengzhou) is seen on this privately issued note. Embossing is heavy as expected on this American Bank Note Company example. PMG **Gem Uncirculated 65 EPQ.**

民國拾年(1921)勸業銀行壹圓。鄭州地名。鄭州 - 非常罕有的發行地。印刷精美、由美國鈔票公司所印。PMG Gem Uncirculated 65 EPQ。 (800-1,200)

**Starting Bid: \$480**



**26189 China Industrial Development Bank Peking 10 Yuan 1.7.1921 Pick 496a.**

The first time for this number to grace our auctions. It is best to allow plenty of time so that the few pinholes on this PMG **Choice Uncirculated 64** example can be located.

民國十年(1921)勸業銀行拾圓。北京地名。有幸第一次在本行拍賣會上看到這張鈔票。鈔上只有數個極難察覺到的針孔。PMG Choice Uncirculated 64. (600-1,000)

**Starting Bid: \$360**



**26190 China National Commercial Bank Limited \$1 1.10.1923 Pick 517a.**

One of the more attractive examples also designed by the American Bank Note Company. The indicate designs on both sides are deeply inked, and contrasts sharply with the stainless planchettted security paper. PMG **Choice Uncirculated 64**, foreign substance.

民國十二年(1923)浙江興業銀行兌換券壹圓。上海地名。美國鈔票公司的一個非常吸引的設計。兩面的設計均印刷深刻，與不銹鋼的防盜安全紙形成鮮明對比。有外來異物。PMG Choice Uncirculated 64。 (2,000-3,000)

**Starting Bid: \$1,200**

**26191 China National Industrial Bank 1 Yuan 1924 Pick 525s Specimen.**

A heavily embossed Specimen prepared by the American Bank Note Company. Specimen stamps, 2 POCs over the signature area and zero serial number are seen. PMG **About Uncirculated 55 EPQ.**

民國十三年(1924)中國實業銀行壹圓樣票。由美國鈔票公司印製的重壓花樣票。鈔上有“樣票”的英文印章字樣，以及印有000000的序號。簽名位置有兩個註銷孔。PMG About Uncirculated 55 EPQ. (400-600)

**Starting Bid: \$240**



**26192 China National Industrial Bank of China 5 Yuan 1924 Pick 526s Specimen.**

This specimen has four wide margins and pleasing color along with two punch out cancellations. It faces up quite well for its assigned technical grade of PMG **Choice Uncirculated 63** with mentions of paper thinning.

民國十三年(1924)中國實業銀行伍圓樣票。這枚四邊邊距均等。正中圖案一駿馬飛馳過海，氣勢磅礴。打有兩個註銷孔。輕微紙張拉薄但無影響外觀。PMG Choice Uncirculated 63。 (500-700)

**Starting Bid: \$300**



**26193 China National Industrial Bank 10 Yuan 1924 Pick 527s Specimen.**

A colorful and well preserved Specimen that has avoided the Krause reference in the past. PMG Gem Uncirculated 66 EPQ. 2 POCs.

民國十三年(1924)中國實業銀行拾圓樣票。

精美色彩，保存完好的樣票。PMG Gem Uncirculated 66 EPQ。 (600-900)

Starting Bid: \$360

**26194 China National Industrial Bank of China 1 Yuan 1931 Pick 531s Face and Back Specimens.**

A high-grade pair of Specimens with the face earning a grade of PMG Gem Uncirculated 66 EPQ and the back PMG Superb Gem Unc 68 EPQ. (Total: 2 notes)

民國二十年(1931年)中國實業銀行壹圓，正背單面樣票。保存極佳，墨色顯著，正背兩面面值位置印有樣票紅印加蓋。正面評分PMG Gem Uncirculated 66 EPQ。背面評分PMG Superb Gem Unc 68 EPQ。 (600-800)

Starting Bid: \$360

**26195 China National Industrial Bank of China 5 Yuan 1931 Pick 532s Face and Back Specimens.**

A Face Specimen with a galloping horse vignette and grading PMG Gem Uncirculated 66 EPQ. The Back Specimen has a vignette of the bank and it grades PMG Superb Gem Unc 67 EPQ. (Total: 2 notes)

民國二十年(1931年)中國實業銀行伍圓，正背單面樣票。

正面插圖駿馬奔騰，正背兩面面值位置印有樣票紅印加蓋。兩張均為Gem級。底色明亮，印刷清晰，每面有兩個註銷孔。正面評分PMG Gem Uncirculated 66 EPQ。背面評分PMG Superb Gem Unc 67 EPQ。 (700-900)

Starting Bid: \$700



**26196 China Ningpo Commercial and Savings Bank Limited \$10 1934 Pick 550.**

The last design to be issued by this bank. Colors including the gradient underprint on the back remains bright on this Waterlow and Sons example. PMG Very Fine 25 Net, ink stamp, repaired.

民國二十三年(1934)四明銀行拾圓。上海地名。

由這家銀行發行的最後一款設計。這款由華德路印刷，紙幣背面的漸變底紋顏色仍然保持明亮。有墨印，經修復。PMG Very Fine 25 Net。 (800-1,200)

Starting Bid: \$480



**26197 China Tah Chung Bank 5 Yuan 15.1.1938 Pick 565.**

A pack fresh example of this locally printed note which circulated in Peking and Tientsin. A finely detailed vignette of the Great Wall is seen on the face. PMG Gem Uncirculated 65 EPQ.

民國廿七年(1938)大中銀行伍圓。北京地名。

北京發行並在北京和天津地區流通的一枚，設計精美，印有北京著名的長城圖案。PMG Gem Uncirculated 65 EPQ。 (500-800)

Starting Bid: \$300

**26198 China Bank of Territorial Development Kiangsu \$10 1.12.1914 Pick 586e.**

An appealing, locally printed note that retains its bright colors. The yellow borders along the top and bottom were actually used as a feature to aid in identification. PMG Choice About Uncirculated 58 EPQ.

民國三年(1914)殖邊銀行兌換券拾圓。江蘇地名。

於本地印刷的一張鈔票，保留原好的明亮橘紅色調，甚為吸引。頂部和底部的黃色邊界實際為作幫助識別的特徵。PMG Choice About Uncirculated 58 EPQ。 (400-600)

Starting Bid: \$240





**26199 China Bank of Territorial Development \$1 1915 Pick 573 Remainder.**

A pleasing example which is unsigned and thus a "Remainder" for an issue which is not confirmed as a regular issue according to SCWPM. This is the first \$1 example we have offered. Some small tape remnants distract little from the overall eye appeal this note possesses. PCGS Apparent Very Choice New 64.

民國四年(1915)殖邊銀行壹圓庫存票。庫倫地名。賞心悅目的一張，亦是我們首次經手。據SCWPM記載，此鈔最終未有發行。略有膠紙痕跡但不影響整體外觀。以墨綠色及青綠色作主調，設計清新。得到評級為PCGS Apparent Very Choice New 64。(1,500-2,500)

**Starting Bid: \$900**



**26201 China Bank of Territorial Development \$5 1915 Pick 574 Remainder.**

An elusive issue to be sure as this is the first time we have offered an example for the issue. Bright inks are noticed and just the lightest of circulation can be seen within the holder. It would make a nice set with the \$1 note offered above. PCGS About New 50.

民國四年(1915)殖邊銀行伍圓庫存票。庫倫地名。罕見的一枚，我們首次經手這款紙幣。朱紅色墨水明亮，圖案清晰可見。而只有最輕度流通痕跡。與是次另一枚壹圓紙幣一起收藏，必定會是賞心悅目的一組。PCGS About New 50。(1,250-1,750)

**Starting Bid: \$750**



**26200 China Bank of Territorial Development \$5 1915 Pick 574 Remainder.**

An Urga note with text in Russian and Mongolian, as those were the areas of issue and use. PCGS Choice About New 55.

民國四年(1915)殖邊銀行伍圓。庫存票。一枚因在該地區發行及流通而記有俄羅斯文和蒙古文字的紙幣。PCGS Choice About New 55。(500-700)

**Starting Bid: \$300**



**26202 China Bank of Territorial Development 400 Cash 1916 Pick UNL.**

An unlisted example for the issuer which has some tape remnants and small edge tears present. PCGS Apparent Extremely Fine 40.

民國五年(1916)殖邊銀行肆百文。目錄未記載，有一些膠帶痕跡及邊緣位置有小撕裂。PCGS Apparent Extremely Fine 40。(600-900)

**Starting Bid: \$360**

**26203 China People's Republic 100 Yuan 1948 Pick 806a.**

PMG mentions discoloration on this 100 Yuan which is largely subdued and does not distract much from the note's overall presentation. PMG Extremely Fine 40 Net.

1948年中國人民銀行壹佰圓(第一版人民幣)。PMG提到這枚的變色很有限，不會對整體美觀造成很大影響。PMG Extremely Fine 40 Net。(500-700)

**Starting Bid: \$300**

**26204 China People's Republic 100 Yuan 1948 Pick 808s Specimen.**  
An early date of 1947 is seen on this example issued by the People's Bank of China. The EPQ designation must be noted on this note. **PMG Choice Uncirculated 64 EPQ.**

1948年中國人民銀行壹佰圓樣票。  
中國人民銀行發行一張早期鈔票。必須注意的是此鈔屬EPQ。PMG Choice Uncirculated 64 EPQ。 (300-500)  
**Starting Bid: \$180**



**26205 China People's Republic 5 Yuan 1949 Pick 813a.**  
Four broad margins are on each side and face to back registration is right on the money. **PMG Gem Uncirculated 66 EPQ.**

1949年中國人民銀行伍圓（第一版人民幣）。織布，四邊邊距對稱均等，呈現黃金色光澤。PMG Gem Uncirculated 66 EPQ。 (500-700)  
**Starting Bid: \$300**



**26206 China People's Republic 5 Yuan 1949 Pick 813a.**  
The first I II III prefix is seen on this well preserved Weaver note. **PMG Gem Uncirculated 65 EPQ.**

1949年中國人民銀行伍圓（第一版人民幣）。織布，正面可見I II III的冠號。PMG Gem Uncirculated 65 EPQ。 (500-700)  
**Starting Bid: \$300**



**26207 China People's Republic 5 Yuan 1949 Pick 813a Two Examples.**  
A pair of the Weavers design in excellent condition. The first I II III prefix is seen. Both examples grade **PMG Choice Uncirculated 64.** (Total: 2 notes)

1949年中國人民銀行伍圓（第一版人民幣），一組兩張。正面印有織布圖，保存極度良好。左上方可以看到 I II III。兩枚評分均為PMG Choice Uncirculated 64。 (700-900)

**Starting Bid: \$660**



## Rare 5 Yuan Bull Note

罕見「水牛」伍圓人民幣

**26208 China People's Republic 5 Yuan 1949 Pick 814a.**

The exceptionally rare Bull note printed by the Guanghai press in Yan'an, the home base of Communist operations and the end of the Long March. Due to the remote location and the fact that each design of the first series of RMB was only printed in one area, not many were produced and even less made their way into general circulation in the rest of China. An exceptional example with a single fold down the center. PMG **About Uncirculated 53.**

民國三十八年(1949)中國人民銀行伍圓(第一版人民幣)。又名「水牛」,屬第一版人民幣的珍品。由位於共產黨根據地的延安光華印刷廠印製,正面為藍色主調的水牛圖案、馬車;背面圖案為花球、紫色調。該幣於1949年發行。第一版人民幣的款設計只於一個地區印製,延安偏遠的地理位置及極低的發行量,大大提高了其收藏難度。此鈔為第一版人民幣底面值流通鈔最稀罕的品種。評分PMG About Uncirculated 53。 **(15,000-20,000)**

**Starting Bid: \$9,000**



**26209 China People's Republic 10 Yuan 1949 Pick 815b.**  
An early, low denomination still issued during the Republic of China era. An excellent example with plenty of eye appeal. The EPQ designation must be noted. **PMG Gem Uncirculated 65 EPQ.**

1949年中國人民銀行拾圓（第一版人民幣）。正面左右兩邊印有兩組農耕圖案。中華人民共和國早期低面值的紙幣，令人賞心悅目。此評分值得關注。PMG Gem Uncirculated 65 EPQ。 (800-1,200)

**Starting Bid: \$480**

**26210 China People's Republic 20 Yuan 1949 Pick 821b.**  
Original paper surfaces earned this note the coveted EPQ grade modifier. **PMG Choice Uncirculated 64 EPQ.**

1949年中國人民銀行貳拾圓（第一版人民幣）。立交橋，原紙的品質使它得到EPQ的評級。PMG Choice Uncirculated 64 EPQ。 (450-650)

**Starting Bid: \$270**

**26211 China People's Republic 20 Yuan 1949 Pick 821b.**  
A problem free example of this small denomination note. The first prefix I III III is seen. **PMG Choice Uncirculated 63.**

1949年中國人民銀行貳拾圓（第一版人民幣）。立交橋，品相基本良好的一張小面值鈔。正面可見I II III的冠號。評級為PMG Choice Uncirculated 63。 (400-600)

**Starting Bid: \$240**



**26212 China People's Republic 20 Yuan 1949 Pick 824a.**  
An all original example of this early, low denomination note. A relatively low block is seen on this example which preserves all fine details. **PMG Gem Uncirculated 65 EPQ.**

1949年中國人民銀行貳拾圓（第一版人民幣）。這款早期及低面額鈔票中原裝的一張。冠號相對較低，保留所有細節。PMG Gem Uncirculated 65 EPQ。 (700-900)

**Starting Bid: \$420**

**26213 China People's Republic 20 Yuan 1949 Pick 824a.**  
An earlier block number 1-3-2 is seen on this small denomination issue without watermarks. A coveted design that features the popular "miners" vignette. **PMG Choice Uncirculated 64 EPQ.**

1949年中國人民銀行貳拾圓（第一版人民幣）。沒有水印的小面額鈔票，冠號是較早的1-3-2。一個令人垂涎的設計，以受歡迎的「礦工」為插圖。PMG Choice Uncirculated 64 EPQ。 (300-400)

**Starting Bid: \$180**

**26214 China People's Republic 50 Yuan 1949 Pick 827s Specimen.**  
Specimen stamps are seen on both sides of this popular design. The first prefix I II III and all zero serial numbers as expected are also seen on this problem free example. **PCGS Choice About New 58.**

1949年中國人民銀行伍拾圓樣票（第一版人民幣）。受歡迎的設計，兩面均有樣票印章。有冠號I II III 和全零序號，品相良好。PCGS Choice About New 58。 (400-600)

**Starting Bid: \$240**



**26215 China People's Republic 100 Yuan 1949 Pick 831b.** A pack fresh example of this popular note. Colors are all original and bright as expected on this **PMG Gem Uncirculated 66 EPQ** example.

1949年中國人民銀行壹佰圓（第一版人民幣）。印有解放船圖案。受歡迎的一款。原色、明亮。PMG Gem Uncirculated 66 EPQ。 (1,000-1,200)

**Starting Bid: \$900**

**26216 China People's Republic 100 Yuan 1949 Pick 836a Three Consecutive Examples.**

A trio of the appealing Pack Mule design. Any condition issues are very hard to see through the third party holder. The middle example is **PMG Choice About Uncirculated 58**, with the other two **PMG About Uncirculated 55**. (Total: 3 notes)

1949年中國人民銀行壹佰圓（第一版人民幣）。3連號。又稱「馱運」，非常難得的狀態。中間一張評得PMG Choice About Uncirculated 58，另外兩張為PMG About Uncirculated 55。 (800-1,200)

**Starting Bid: \$480**





**26217 China** People's Republic 200 Yuan 1949 Pick 838s Specimen.  
A well preserved Specimen with an EPQ designation of one of the earliest designs to use intaglio printing. PMG **Gem Uncirculated 66 EPQ**.

1949年中國人民銀行貳佰圓樣票（第一版人民幣）。正面印有長城圖案。最早運用凹版技術印刷的設計之一，保存完好。PMG Gem Uncirculated 66 EPQ. **(450-600)**

**Starting Bid: \$450**

### Elusive 1949 200 Yuan

令人印象深刻的1949年貳佰圓人民幣



**26218 China People's Republic 200 Yuan 1949 Pick 839a.**

The most elusive version of the 200 Yuan note from the first series of the RMB. An early 1949 date is seen (still written as the 38th year of the Republic of China), but unlike other notes with that type of date, this example is printed with steel plate intaglio. As this required more work and resources, only a small amount were printed, all with the I II III block. Traces of embossing can still be seen in the wide margins on the back. An stunning example. PMG **Choice Uncirculated 64**.

1949年中國人民銀行貳佰圓（第一版人民幣）。

割稻。屬第一版人民幣中最難求的品種。印有1949年的日期（當時仍然寫作民國第三十八年）。有別於其他相同日期的鈔票，這是用鋼板凹版印刷。由於這需要更多的工作和資源，所以只有少量印刷，全部附冠號I II III。背面寬邊，壓紋仍然清晰可見，實在讓人驚艷，難得的品相，感興趣的藏家，必須把握機會。PMG Choice Uncirculated 64。 (8,000-12,000)

**Starting Bid: \$4,800**





**26219 China People's Republic 200 Yuan 1949 Pick 840a.**  
An excellent example of this foundry note, with all features original. PMG Gem Uncirculated 65 EPQ.

1949年中國人民銀行貳佰圓（第一版人民幣）。  
漂亮的一張。所有細節保持如初。PMG Gem Uncirculated 65 EPQ。  
(500-700)

Starting Bid: \$300

**26220 China People's Republic 500 Yuan 1949 Pick 842s Specimen.**  
Embossing remains excellent on this Specimen with all zero serial numbers. PMG Gem Uncirculated 65 EPQ.

1949年中國人民銀行伍佰圓樣票（第一版人民幣）。  
樣票上有全零序號，壓花保持良好。PMG Gem Uncirculated 65 EPQ。  
(300-500)

Starting Bid: \$180



**26221 China Peoples Republic 500 Yuan 1949 Pick 844a.**  
Though there is a small split along the top margin of this 500 Yuan issue, it is quite small and insignificant enough where PMG felt no need to mention it on the holder. This mid grade example offers pleasing color and grades PMG Very Fine 30.

1949年中國人民銀行伍佰圓（第一版人民幣）。  
頂部邊緣有小撕裂，但不影響PMG對這枚伍佰圓的評價。雖為中級的評分  
但有著令人愉悅的設計。PMG Very Fine 30。(600-800)

Starting Bid: \$360



**26222 China People's Republic 500 Yuan 1949 Pick 844b.**  
Minor splits are seen on this example with a larger serial number. Colors still remain appealing on this example. PMG Extremely Fine 40.

1949年中國人民銀行伍佰圓（第一版人民幣）。  
較大序號。色澤基本保存良好。PMG Extremely Fine 40。(500-700)

Starting Bid: \$300



**26223 China People's Republic 500 Yuan 1949 Pick 846a Two Consecutive Examples.**

A pair of consecutive notes printed after the establishment of the People's Republic, hence the date in AD instead of ROC year. Both examples are PMG Choice Uncirculated 64. (Total: 2 notes)

1949年中國人民銀行伍佰圓（第一版人民幣），一組兩枚連號。  
在中華人民共和國成立後印刷的一對連號鈔，因此年份並無印上民國字  
眼。兩張均為PMG Choice Uncirculated 64。(1,000-1,500)

Starting Bid: \$600



**26224 China People's Republic 1000 Yuan 1949 Pick 847a.**  
A pristine note well worth the grade of PMG **Gem Uncirculated 65 EPQ**. The last time that we offered a Pick 847a in the PMG 65 EPQ grade realized \$1792.50 to a telephone bidder at our June 2016 Hong Kong auction.

1949年中國人民銀行壹仟圓(第一版人民幣)。  
好品相，保存良好。墨色豔麗奪目，正面印有鳥瞰城鎮圖案。Gem級。未流通。PMG Gem Uncirculated 65 EPQ. (1,500-2,000)

**Starting Bid: \$900**

**26225 China People's Republic 1000 Yuan 1949 Pick 847a.**  
This 847a grades PMG **Choice Uncirculated 64 EPQ** with an as made paper wrinkle. The last example that we auctioned in 64 EPQ realized \$430.20 in December 2015.

1949年中國人民銀行壹仟圓(第一版人民幣)。  
錢塘江。紙身良好，無影響外觀。顏色保存良好，未流通。PMG Choice Uncirculated 64 EPQ。2015年12月另一枚 64 EPQ評分以美元\$430.20成交。(400-600)

**Starting Bid: \$240**



**26226 China People's Republic 1000 Yuan 1949 Pick 847c.**  
A pack fresh example of this popular design. PMG **Gem Uncirculated 65 EPQ**.

1949年中國人民銀行壹仟圓(第一版人民幣)。  
錢塘江，具標誌性的設計，經常很搶手的一枚，保存良好。PMG Gem Uncirculated 65 EPQ。 (500-800)

**Starting Bid: \$300**



**26227 China People's Republic 1000 Yuan 1949 Pick 848a.**  
An excellent example of the three tractors design which features intaglio printing. Some stains are noted. PMG **Choice Uncirculated 64**.

1949年中國人民銀行壹仟圓(第一版人民幣)。  
三台拖拉機設計，其特點是凹版印刷，具標誌性代表，留意紙張邊緣有些污漬，整體品相極佳。PMG Choice Uncirculated 64。 (2,500-3,500)

**Starting Bid: \$2,200**



**26228 China People's Republic 1000 Yuan 1949 Pick 848a.**  
A wonderful and appealing example of the Three Tractors note. A solid PMG **Extremely Fine 40**.

1949年中國人民銀行壹仟圓(第一版人民幣)。  
描繪著三台拖拉機在農地上走動的場景，極美。PMG Extremely Fine 40. (1,000-1,400)

**Starting Bid: \$1,000**





**26229 China People's Republic 1000 Yuan 1949 Pick 850a.**  
Of the four different types of 1000 Yuan notes issued in 1949, this is one of the scarcer designs, and this is especially true in better conditions. This note has a single center fold along with other secondary handling marks which have earned it a grade of PMG **About Uncirculated 55 EPQ**.

1949年中國人民銀行壹仟圓（第一版人民幣）。四款壹仟圓當中的一款。這款最為罕有，而這枚更保有良好品相。中間有一輕摺痕，及其他二次輕微處理痕跡。PMG About Uncirculated 55 EPQ。 (600-800)

**Starting Bid: \$360**



**26230 China People's Republic 5000 Yuan 1949 Pick 852a.**  
A wonderful example which was one of the first to use intaglio printing. PMG **Choice Uncirculated 64**, with some staining noted.

1949年中國人民銀行伍仟圓（第一版人民幣）。此鈔是第一批使用凹版印刷的其中之一，有些微污漬，近未流通。PMG Choice Uncirculated 64。 (1,500-2,000)

**Starting Bid: \$1,200**



**26231 China People's Republic 5000 Yuan 1949 Pick 852a.**  
Triangle watermarks are seen on this excellent, solid example. PMG **Choice Uncirculated 64**.

1949年中國人民銀行伍仟圓（第一版人民幣）。在這張珍品上可以看到三角形水印，近未流通。PMG Choice Uncirculated 64。 (1,500-2,000)

**Starting Bid: \$1,200**



**26232 China People's Republic 5000 Yuan 1949 Pick 852a.**  
One of the earliest notes issued after the establishment of the People's Republic of China. The intaglio details on the face remain excellent on this solid PMG **Choice Uncirculated 64** example.

1949年中國人民銀行伍仟圓（第一版人民幣）。拖拉機與工廠。中華人民共和國成立後最早發行的鈔票之一。所有細節保存極佳，圖案設計凹凸清晰可見。品相卓越。PMG Choice Uncirculated 64。 (1,500-2,000)

**Starting Bid: \$1,500**



**26233 China People's Republic 5000 Yuan 1949 Pick 852a.** Triangle watermarks are seen on this popular design. A very appealing example. PMG Choice About Uncirculated 58, retouched.

1949年中國人民銀行伍仟圓 (第一版人民幣)。三角形水印。輕微修補，非常漂亮。PMG Choice About Uncirculated 58。 (800-1,000)

**Starting Bid: \$750**

**26234 China People's Republic 5000 Yuan 1949 Pick 852s Face and Back Specimens.**

A well-matched pair of Specimens with both earning a grade of PMG Gem Uncirculated 65 EPQ. (Total: 2 notes)

1949年中國人民銀行伍仟圓，正背單面樣票。搭配良好的一組，保存良好，正反兩面均有樣票紅印。評分相同，PMG Gem Uncirculated 65 EPQ。 (500-700)

**Starting Bid: \$300**



**26235 China People's Republic 10000 Yuan 1949 Pick 853a.** All features remain excellent and enjoyable on this higher denomination design. PMG Choice Uncirculated 64.

1949年中國人民銀行壹萬圓 (第一版人民幣)。少見的雙馬耕田圖案。細節完美無瑕，高面值紙鈔中非常精美的一款。PMG Choice Uncirculated 64. (800-1,000)

**Starting Bid: \$800**

**26236 China People's Republic 10000 Yuan 1949 Pick 853b.** Open star watermarks are seen on this high denomination example printed with intaglio plates. An excellent note with broad margins and plenty of eye appeal. PMG Choice Uncirculated 64 Net, foreign substance.

1949年中國人民銀行壹萬圓 (第一版人民幣)。雙馬耕田圖案，凹版印刷的高面值鈔，星水印。一張甚為優良的鈔票，邊距寬闊，色彩明亮。PMG Choice Uncirculated 64 Net。 (450-600)

**Starting Bid: \$270**

**26237 China People's Republic 10000 Yuan 1949 Pick 854c.** Triangle watermarks are seen on this later issue of the first series of RMB. PMG Choice About Uncirculated 58.

1949年中國人民銀行壹萬圓 (第一版人民幣)。這款為第一版人民幣後期發行的，上有一些三角形水印。PMG Choice About Uncirculated 58。 (400-600)

**Starting Bid: \$240**

**26238 China People's Republic 10000 Yuan 1949 Pick 854s Specimen.**

A charming vignette depicting a ship at sea appears in the center of this specimen with a bright red overprint and original paper surfaces. This is the highest denomination in the 1949 issue. PMG Choice Uncirculated 64 EPQ.

1949年中國人民銀行壹萬圓樣票 (第一版人民幣)。正中印有破海輪船，紙身有醒目的樣票紅印加蓋，是當時最大面值的紙幣。PMG Choice Uncirculated 64 EPQ。 (300-500)

**Starting Bid: \$180**

## 1950 50000 Yuan

1950年伍萬圓



**26239 China People's Republic 50000 Yuan 1950 Pick 855.** The lesser printed version of the 50000 Yuan note, the other design which features the Xinhua Gate. This note was worth 5 RMB after the release of the second series just a few short years later, and because of the reform and late introduction, very few still exist today. This example faces up much better than its third party grade. PMG Very Fine 30 Net, restoration.

1950年中國人民銀行伍萬圓 (第一版人民幣) 收割機。較少印刷量的伍萬圓紙幣，其他的設計有新華門。此鈔於發佈幾年後，可用作兌換面值伍元的人民幣。由於直改革時期和較晚期推行，很少能保存到今天。有修復，但整體品相極佳，值得更高評。PMG Very Fine 30 Net。 (7,000-9,000)

**Starting Bid: \$6,500**





**26240 China People's Republic 50000 Yuan 1950 Pick 855s Face and Back Specimens.**

Issued notes for Pick 855 are valued only up to the VF grade and then to the tune of \$4500. This fact makes these uniface Specimens all the more desirable. The face grades PMG **About Uncirculated 53 Net**, repaired and the back PMG **Choice Uncirculated 64 Net**, repaired. (Total: 2 notes)

1950年中國人民銀行伍萬圓，正背面樣票。這款紙幣(Pick 855)現有的只達到VF級，價值美元\$4500。這使同款樣票更加炙手可熱。顏色鮮亮，正背面均有樣票蓋印。有修補痕跡，正面PMG About Uncirculated 53 Net。背面PMG Choice Uncirculated 64 Net。 **(2,000-3,000)**

**Starting Bid: \$1,300**

## Attractive Xinhua Gate 50000 Yuan

矚目的1950年「新華門」伍萬圓



**26241 China People's Republic 50000 Yuan 1950 Pick 856.**

The Zhonghua Gate, the entry to Zhongnanhai, is depicted on this highest denomination of the first series, which it shared with the Combine Harvester design. The light tinting remains bright on the face, with the fine line intaglio engraving excellent. PMG **About Uncirculated 50**, minor foreign substance.

1950年中國人民銀行伍萬圓（第一版人民幣）。又稱「新華門」，為中國第一版的最高面值鈔。發行時間為當年第一版中最晚的，且發行時間不過兩年，故存世量極少，為人民幣「珍品之一」。正面為新華門圖，藍黑、紅綠色調，配以無底紋菱花水印；背面圖案為履帶拖拉機圖，深綠色調。此鈔保持明亮色調，凹版雕刻的線條非常漂亮。實在不容錯過。PMG About Uncirculated 50。 (20,000-25,000)

**Starting Bid: \$16,000**





**26242 China** People's Republic 50000 Yuan 1950 Pick 856s Face and Back Specimens.

A two part Specimen of one of the final notes and highest denominations of the first series of the RMB. Intaglio embossing is impressive on both sides, prepared on watermarked paper. The face is PMG **Choice About Uncirculated 58 Net**, restoration. The back is PMG **Choice Uncirculated 64 Net**, repairs. (Total: 2 notes)

1950年中國人民銀行伍萬圓正背面樣票(第一版人民幣)  
作為第一版人民幣最高面額和最終的樣票之一，人民幣收藏的亮點。水印紙，設計細節清晰呈現，凹版印刷，正面右側是新華門，背面淺綠色底印。難得的品相。正面評為 PMG Choice About Uncirculated 58 Net；背面是 PMG Choice Uncirculated 64 Net 。 (1,600-2,000)

**Starting Bid: \$1,500**

## Yurt 5000 Yuan Specimen Pair

罕見中國人民銀伍仟圓「蒙古包」正背面樣票



**26243** China People's Republic 5000 Yuan 1951 Pick 857Bs Face and Back Specimens.

A matched pair of specimens of the Yurt design from the first series of the RMB. As the 1951 series were released for frontier regions, designs were localized to the regions of use. This design issued for Inner Mongolia features yurts on the face. Both examples are PMG Choice Uncirculated 63 Net, restoration. (Total: 2 notes)

1951年中國人民銀行伍仟元正背面樣票(第一版人民幣)。

1951年第一版人民幣的一組正背面樣票。由於該系列僅於蒙古地區而發行，故設計上特意加入富有當地特色的「蒙古包」作圖案，背面圖案為花符(有蒙文)，淺藍、深藍色調。由於發行量不高，當時人們普遍缺乏收藏意識，加上當地銀行回收徹底，故現存品均十分珍貴，為第一版人民幣珍品之一。此鈔雖為樣票，但其收藏價值亦甚高。PMG Choice Uncirculated 63 Net。 (20,000-25,000)

**Starting Bid: \$15,000**





**26244 China** People's Republic 5000 Yuan 1951 Pick 857Cs Face and Back Specimens.

A wonderful pair of Specimens with the elusive Pasture and Sheep design that was issued for Xinjiang. The face is PMG **About Uncirculated 53 Net**, repaired and minor rust. The back is PMG **About Uncirculated 55 Net**, repaired. (Total: 2 notes)

1951年中國人民銀行伍仟圓正背面樣票。這兩張為新疆發行的樣票，有綿羊和牧場的圖樣，相當珍貴。正面設計那張有些微鏽漬及修補過的痕跡，評分為PMG About Uncirculated 53 Net；背面設計那張有修補過的痕跡，評分為PMG About Uncirculated 55 Net。 (1,000-1,500)

**Starting Bid: \$600**

## 1951 Camel Caravan Issued Rarity

名譽品「內蒙古駱駝隊」壹萬圓



26245 China People's Republic 10000 Yuan 1951 Pick 858a.

An absolute rarity of a design that exhibits full colors and stainless paper which makes it appear as a Gem example though the holder. These were among the last notes issued in the First Series of the RMB, with this design issued specifically for the frontier region of Xinjiang. These remote areas already had circulating coins and cash (produced locally), and thus a small amount of these RMB notes were printed and released there. An outstanding note for any collection. PMG **Choice About Uncirculated 58**.

1951年中國人民銀行壹萬圓（第一版人民幣）。

第一版人民幣中的名譽品，相當罕見，為藏家們最為追捧的珍稀藏品。再加上豹子號 6558666，讓這張名譽品增添色彩。正面為駱駝圖，茶紅色調；背面圖案為花符（有維文），淺藍、紅色調。其原始色調及硬淨紙身，接近完美的品相使之成為極珍品。1951年出版的人民幣均只於新疆及內蒙古少量發行，現存量亦極低。此樣票富濃厚新疆地區特色。PMG Choice About Uncirculated 58。 (70,000-90,000)

**Starting Bid: \$60,000**



# Inner Mongolia Horse and Pasture 10000 Yuan Specimen.

極罕內蒙古「牧馬群」壹萬圓正背面樣票



## 26246 China People's Republic 10000 Yuan 1951 Pick 858As Face and Back Specimens.

All notes of the 1951 series were printed in small amounts for the frontier regions of Xinjiang and Inner Mongolia. This matched pair of face and back notes for Inner Mongolia retain all original inks and details as expected. The face is PMG Choice Uncirculated 63 Net, previously mounted. The back is PMG Choice Uncirculated 63 Net, retouched. (Total: 2 notes)

1951年中國人民銀行壹萬圓正背面樣票（第一版人民幣）。中國人民銀行發行、北京印鈔廠印制的第一套人民幣，由於正面左側的牧馬圖案，故又名「牧馬群」。於1951年至1955年短暫流通，故至今存量不多，牧馬群流通鈔是第一版人民幣中最稀罕的。而此樣鈔亦十分罕有。兩面均保留所有原始的油墨印壓和細節，簡潔亮麗。正面為PMG Choice Uncirculated 63 Net，背面為PMG Choice Uncirculated 63 Net。（30,000-35,000）

Starting Bid: \$25,000



**26247 China People's Republic 10000 Yuan 1951 Pick 858s Face and Back Specimens.**

A matched pair of uniface specimens for the high denomination issue for Xinjiang. All features are impressive on both examples. The face is PMG **About Uncirculated 55**, minor repair. The back is PMG **About Uncirculated 53**. (Total: 2 notes)

1951年中國人民銀行壹萬圓正背面樣票（第一版人民幣）。於新疆地區發行的高面值樣票。由於沒有在其他地區大幅流通過，因此十分稀有。所有特徵及細節均使人印象深刻。正面為PMG About Uncirculated 55，背面則back is PMG About Uncirculated 53。 (4,500-5,500)

**Starting Bid: \$3,000**

**26248 China People's Republic 5000 Yuan 1953 Pick 859s Specimen.**

A Specimen of a design which matches the highest denominations of the first series. Colors are excellent on this solid, problem free example. PCGS **Choice About New 55**.

1953年中國人民銀行伍仟圓樣票。樣票設計與第一版的最高面額匹配。顏色是優秀的，紙質堅挺，品相良好。PCGS Choice About New 55。 (500-700)

**Starting Bid: \$300**



**26249 China People's Republic 1953-72 Specimens.**

1, 2, 5 Fen 1953 Pick 860s, 861s, 862s;

1, 2 Jiao 1962 Pick 877s, 878s;

5 Jiao 1972 Pick 880s.

None of these Specimens are listed in the Krause reference. Each example has an all zero serial number. **Choice Crisp Uncirculated** or better. (Total: 6 notes)

1953-72年中國人民銀行各面值樣票。

1, 2, 5 分 1953 Pick 860s, 861s, 862s; 1, 2 角 1962 Pick 877s, 878s; 5 角 1972 Pick 880s。克勞斯均沒記載。外觀良好，顏色鮮明，未經流通。每枚均全0序號，Choice Crisp Uncirculated 或更佳品。 (1,500-2,000)

**Starting Bid: \$900**

**26250 China People's Republic 1 Jiao 1953 Pick 863 Four Consecutive Examples PMG Graded.**

One piece grades **Gem Uncirculated 66 EPQ**, two grade **Gem Uncirculated 65 EPQ**, and one weighs in at **Choice Uncirculated 64**. (Total: 4 notes)

1953年中國人民銀行壹角(第二版人民幣)，四枚連號。保存極好，顏色鮮明。當中三枚Gem級。其中一枚評分PMG Gem Uncirculated 66 EPQ。兩枚評分PMG Gem Uncirculated 65 EPQ。一枚評分PMG Choice Uncirculated 64。 (400-600)

**Starting Bid: \$240**



**26251 China People's Republic 1 Jiao 1953 Pick 863s Specimen.**

A rather tough note in specimen form from the 1953 second issue. The superb gem state of preservation of this example only adds to its desirability. PMG **Superb Gem Uncirculated 67 EPQ**.

1953年中國人民銀行壹角樣票(第二版人民幣)。

相當堅固的一枚樣票。紙身筆挺，保存良好，顏色鮮明清晰。PMG Superb Gem Uncirculated 67 EPQ 的評分更大大增加了收藏家對這枚的渴求。 (500-700)

**Starting Bid: \$300**



**26252 China People's Republic 2 Jiao 1953 Pick 864 Five Consecutive Examples PMG Graded.**

One note grades **Choice Uncirculated 64 EPQ** and four pieces grade **About Uncirculated 55 EPQ**. (Total: 5 notes)

1953年中國人民銀行貳角(第二版人民幣)。  
五枚連號。印刷清晰,保存良好,近未流通。其中一枚評分 PMG Choice Uncirculated 64 EPQ,另外四枚評分 PMG About Uncirculated 55 EPQ。  
(600-800)

**Starting Bid: \$360**



**26253 China People's Republic 2 Jiao 1953 Pick 864s Specimen.**

Specimens are not listed for this number in the Krause reference. This is certainly our first encounter. Bird's-eye centering within balanced margins are evident on this lovely PMG **Superb Gem Uncirculated 67 EPQ Specimen**.

1953年中國人民銀行貳角樣票(第二版人民幣)。在克勞斯參考目錄中未記載的樣票,也是我們首次經手。鳥瞰紙張的中心,均勻邊緣顯而易見。接近完美。PMG Superb Gem Unc 67 EPQ。(600-800)

**Starting Bid: \$360**



**26254 China People's Republic 1 Yuan 1953 Pick 866s Specimen.**

A well preserved and bright Specimen of the first version of the 1 Yuan note from the second series of the RMB. These notes were re-issued using black ink to reduce confusion between it and the similarly colored 5 Yuan note. PMG **Gem Uncirculated 66 EPQ**.

1953年中國人民銀行壹圓樣票(第二版人民幣)。  
保存完好的二版幣樣票,顏色鮮明。這版壹圓在後來以黑色墨水重新發行,以減少與同樣以紅色設計的伍圓之間的混亂。PMG Gem Uncirculated 66 EPQ。(1,800-2,200)

**Starting Bid: \$1,800**



**26255 China People's Republic 2 Yuan 1953 Pick 867.**

This example is a gorgeous PMG **Superb Gem Unc 67 EPQ**. The last Pick 867 that we auctioned at this exact PMG grade realized \$896.25 on a \$750 to \$1000 estimate at our December 2015 Hong Kong auction.

1953年中國人民銀行貳圓(第二版人民幣)。  
華麗、令人讚嘆的質素。設計出色,保存良好。PMG Superb Gem Unc 67 EPQ。2015年12月同一款以美元\$896.25成交。(400-600)

**Starting Bid: \$240**

**26256 China People's Republic 2 Yuan 1953 Pick 867.**

A wonderfully preserved example that has every point in its grade of PMG **Gem Uncirculated 66 EPQ**.

1953年中國人民銀行貳圓(第二版人民幣)。保存良好的一枚。PMG Gem Uncirculated 66 EPQ。(400-600)

**Starting Bid: \$240**



**26257 China People's Republic 2 Yuan 1953 Pick 867s Specimen.** Specimen stamps and I II III 0000000 serial numbers are seen on this excellent example. A view of Baotashan in Yan'an is depicted. PMG **Choice Uncirculated 64** with a minor repair noticed.

1953年中國人民銀行貳圓樣票(第二版人民幣)。  
序號 I II III 0000000,紙身有樣票紅印加蓋。正面印有寶塔山圖,藍色主調。保存良好。PMG Choice Uncirculated 64。(700-1,000)

**Starting Bid: \$420**



**26258 China People's Republic 3 Yuan 1953 Pick 868.**

A solid, uncirculated example of this rare and short lived note. This example from the second series of the RMB carried such an uncommon denomination as it was introduced as a sign of friendship between China and the Soviet Union. The plates were also manufactured in the Soviet Union, and due the Sino-Soviet Split, the design was not renewed. A very uncommon example to find in such high grades. **PMG Choice Uncirculated 64.**

1953年中國人民銀行叁圓(第二版人民幣)。發行時期短並十分罕見,保存完美,紙質堅固,完全未使用的一枚。有蘇聯印製,罕見的單數面值,此為彰顯當時中國與蘇聯友好的第二系列鈔票。直至中蘇分裂前都未曾更換樣式。PMG Choice Uncirculated 64。(3,000-5,000)

**Starting Bid: \$1,800**



**26259 China People's Republic 3 Yuan 1953 Pick 868.** The elusive design prepared in the Soviet Union for the second series of the RMB. A wonderful example which faces up very well. **PMG About Uncirculated 55 Net, repaired.**

1953年中國人民銀行叁圓(第二版人民幣)。由蘇聯第二版人民幣系列印製,少見的單數面值貨幣,有修復,完美的設計,熱門的品種。PMG About Uncirculated 55 Net。(2,500-3,500)

**Starting Bid: \$2,400**



**26260 China People's Republic 3 Yuan 1953 Pick 868s Specimen.**

A wonderful Specimen of the elusive design. Even though the plates for the note were produced in the Soviet Union, Specimens were still prepared in the normal Chinese method of the second series of the RMB, with bold Chinese Specimen stamps and zero serial numbers. **PMG Choice Uncirculated 64.**

1953年中國人民銀行叁圓樣票(第二版人民幣)。

此系列中難得的鈔票之一,整體設計精美。儘管是有蘇聯印製,但中國還是維持二版幣的樣張,並採用大字體的樣票加蓋和以零作序號。PMG Choice Uncirculated 64。(3,500-4,000)

**Starting Bid: \$3,500**



**26261 China People's Republic 5 Yuan 1953 Pick 869a.**

An appealing example of the first version. This first version had plates manufactured in the Soviet Union. In the 1956 revision, the color was changed to brown. **PMG Choice Very Fine 35 Net, repaired.**

1953年中國人民銀行伍圓(第二版人民幣)。

海歐水印,首系列當中很吸引的一枚。於蘇聯製造,而1956年後同款設計顏色從紅轉棕褐色。有修補痕跡。PMG Choice Very Fine 35 Net。(750-1,000)

**Starting Bid: \$750**



## Stunning About New People's 10 Yuan

令人讚嘆的中國人民銀行拾圓



### 26262 China People's Republic 10 Yuan 1953 Pick 870.

No single Chinese note better embodies the modern history of China than the 1953 10 Yuan. Its large format with a farmer and his wife at center was an iconic symbol of the struggles of the 1940s, 1950s and 1960s while China transformed before the world's eyes. This denomination was much larger than needed for daily use, equivalent to nearly three months pay for the average laborer. Large quantities of the notes were redeemed as the economy struggled over the decades following its issue. The remaining survivors are typically average in grade, and are rarely seen in grades above Very Fine. The two examples offered here are among the finest available to collectors. The notes have a stunningly original appearance in the holder, boasting bright colorful design details and full embossing of the serial number. The presentation is as good as a collector will find for the type. **PCGS Choice About New 58PPQ.**

1953年中國人民銀行拾圓。我們相信沒有一張鈔票能比「大黑拾」更能體現中國的現代史。此鈔採用大尺寸設計，印有農民夫婦像，象徵了1940-1960年代中國尚未躍身世界大國之列的鬥爭時期。此面額比日常使用所需的面額大得多，在發行的時期，幾乎相當於一個工人三個月的工資。此鈔於後來的數十年因中國經濟出現混亂而被大幅度贖回，加上當時保存的困難，現存的同款式相通常一般，很少見像這一張的高評分。我們今次拍賣會所經手的兩張均可謂品相極佳。這鈔的原始品相令人讚嘆，色彩明亮、設計及細節優美，序號印壓良好。藏家實在不容錯過。PCGS Choice About New 58PPQ。 **(35,000-45,000)**

**Starting Bid: \$21,000**

## Original and Attractive “Big Black 10”

原始、具吸引力的「大黑拾」紙幣



### 26263 China People's Republic 10 Yuan 1953 Pick 870.

This second example of the 1953 10 Yuan note makes for an incredible opportunity for die-hard Chinese collectors. The paper is perfectly original, with full embossing and perfectly printed design details. Known for its stature in size and denomination, this note is affectionately referred to as the “Big White Edge” or “Big Black 10.” With few survivors available to collectors, notes in any grade are a prized commodity, and offerings in About New are very rare. In 2014, our offering of the Ruth Hill example in Apparent Very Fine 35 topped the \$28,000 mark, which should be very easy for these very grade rarities. PCGS **Choice About New 58PPQ**.

1953年中國人民銀行拾圓。

此珍品為中國紙幣藏家們提供了一個千載難逢的機會。此鈔原始紙質保存完好，設計精美，壓花及細節仍然躍然紙上。因其少見的大尺寸和面值被稱為「大黑拾」。此鈔現存量不多，品相極美的About New評分更為少見，絕對可謂珍品。在2014年，我們經手過一張Ruth Hill收藏系列的大黑拾，評分Apparent Very Fine 35，最終以\$28,000成交。今次此張評級為PCGS Choice About New 58PPQ，相信必引來藏家熱烈競投。

(35,000-45,000)

Starting Bid: \$21,000



## Excellent Second Series 10 Yuan

令人讚嘆的1953年第二版人民幣拾圓



**26264 China People's Republic 10 Yuan 1953 Pick 870.**

One of the crowning notes of Chinese RMB. This note known in Chinese collector circles as the Big Black Ten or Big White Border represented a significant amount of purchasing power at the time of circulation. This example still displays excellent color, with the center orange band still bright. The previous example we've handled was a Very Fine 35 example from the Ruth Hill collection, which realized \$28,200. This example is expected to do just as well. PMG **Very Fine 30**, with some minor restoration noted.

1953年中國人民銀行拾圓(第二版人民幣)。

中國人民幣系列的珍品之一。此鈔於蘇聯印製，第二版人民幣中面積最大的鈔票，並用上當時先進的接線印刷技術，以黑灰色印刷，故又被稱為「大黑拾」，甚為中國紙幣界所認識，並反映著當時極高的購買力。當時發行第二版人民幣的目的是為了穩定貨幣單位，取代高面額的第一版人民幣。此鈔仍然保留著優美的色調，中心橙色部分仍然明亮。我們曾經經手過一張來自The Ruth W. Hill Collection的同款並以\$28,200成交。這張獲評為PMG Very Fine 30

。(25,000-30,000)

**Starting Bid: \$16,000**

**Second Series 10 Yuan Specimen**  
 極品1953年第二版人民幣拾圓樣票



**26265 China People's Republic 10 Yuan 1953 Pick 870s Specimen.**

A perfectly preserved example of this largest denomination of the Second Series of the RMB. This denomination was not issued immediately after the currency reform, as there was no denomination equivalent to it (it would have been equal to 100,000 old Yuan), but closer to the 1960s as stability fostered economic growth. PMG Choice Uncirculated 64.

1953年中國人民銀行拾圓樣票（第二版人民幣）。這是第二版人民幣系列中最大面額紙幣，完美的保存狀態。這大面額的人民幣並非在當時中國貨幣改革之後立即發行，因為面值太大（相等於第一版人民幣十萬圓）。只是在接近1960年代較穩定後，其才促進了經濟增長。當時只有少數人接觸到，此拾圓樣票亦十分罕見。PMG Choice Uncirculated 64. (15,000-17,000)

**Starting Bid: \$13,500**





**26266 China People's Republic 5 Yuan 1960 Pick 872a Two Examples.** A pair of notes of the revised design, most notably with the brown intaglio color. One example is PMG **Choice Very Fine 35 Net**, repaired. The second example is PMG **Extremely Fine 40 Net**, repaired. (Total: 2 notes)

1960年中國人民銀行伍圓(第二版人民幣),一組兩張。修訂後的設計,凹版壓花從紅變成啡色。均有修補痕跡。兩枚評分分別為PMG Choice Very Fine 35 Net和PMG Extremely Fine 40 Net. **(700-900)**  
**Starting Bid: \$650**



**26267 China People's Republic 1 Jiao 1960 Pick 873.** This 1 Jiao is among the finest that we have ever offered in one of our auctions. The last example at this grade sold in our December 2015 auction for \$952. This note, which is every bit as nice as that prior example, should realize a similar price. PMG **Gem Uncirculated 66 EPQ.**

1960年中國人民銀行壹角。這張壹角是我們拍賣中提供過最好的。對上一張在我們2015年12月的拍賣會上以\$952 美元出售。今次這張和上次的一樣好,應該會以類似的價格出售。PMG Gem Uncirculated 66 EPQ. **(800-1,000)**  
**Starting Bid: \$480**

**26268 China People's Republic 1 Yuan 1960 Pick 874a Five Consecutive Examples.**

Superb examples that are the highest graded without any equals Pick 874a's to be in any of our auctions. PMG **Superb Gem Unc 68 EPQ.** (Total: 5 notes)

1960年中國人民銀行壹圓,五枚連號。甚為精湛的五枚連號鈔,五枚統一的PMG Superb Gem Unc 68 EPQ的高評級更為難求。 **(400-600)**  
**Starting Bid: \$240**

**26269 China People's Republic 1 Yuan 1960 Pick 874a Five Consecutive Examples.**

The last couple of examples that we have handled at this lofty grade realized prices between \$150 and \$200 in recent auctions. Our estimates may prove to be conservative for this attractive quintet where each note grades PMG **Superb Gem Uncirculated 68 EPQ.** (Total: 5 notes)

1960年中國人民銀行壹圓,一組五張,連號。在最近的拍賣中,此款鈔票若在這種等級的話價值介乎\$150-200 美元。這組是我們經手的最後幾組。對於這組引人入勝的五連張,我們的估價可能是保守的,因為每張均屬PMG Superb Gem Uncirculated 68 EPQ. **(400-600)**

**Starting Bid: \$240**

**26270 China People's Republic 1 Yuan 1960 Pick 874a Ten Consecutive Examples.**

Superb gem quality is readily seen on all notes in this consecutive run of 1 Yuan notes. All examples grade PMG **Superb Gem Uncirculated 67 EPQ.** (Total: 10 notes)

1960年中國人民銀行壹圓,一組十張,連號。女拖拉機工人圖案。在這壹圓的連號鈔中,所有紙幣都是出色的Superb gem 等級。所有鈔票均屬PMG Superb Gem Uncirculated 67 EPQ. **(500-700)**

**Starting Bid: \$300**

**26271 China People's Republic 1 Yuan 1960 Pick 874a 100 Consecutive Examples.**

A pack held by its bank band with the notes grading **Choice Crisp Uncirculated** or better. (Total: 100 notes)

1960年中國人民銀行壹圓,一百張連號。女拖拉機工人圖案。這組鈔票保留著原裝封貼。Choice Crisp Uncirculated 或更佳。 **(800-1,200)**  
**Starting Bid: \$480**

**26272 China People's Republic 2 Yuan 1960 Pick 875b2.**

We have not auctioned a higher graded example of this number that is the variety with the stars and (pants) coins watermark and a three Roman numeral serial number prefix. PMG **Gem Uncirculated 66 EPQ.**

1960年中國人民銀行貳圓。我們從未試過拍賣比這枚評分更高的同款紙幣。罕有的星水印。冠號ⅢVⅦ。PMG Gem Uncirculated 66 EPQ. **(400-600)**

**Starting Bid: \$240**



**26273 China People's Republic 5 Yuan 1960 Pick 876a1.**

An exhilarating example with a perfect PMG **Seventy Gem Uncirculated 70 EPQ\***. An amazing achievement considering it was printed in the 1960s. This is the second of a consecutive pair with the same lofty grade.

1960年中國人民銀行伍圓。令人讚嘆的一張，在60年代印刷，這是有相同崇高等級的連號鈔票中的第二張。品相完美，PMG Seventy Gem Uncirculated 70 EPQ\*。 (400-600)

**Starting Bid: \$240**



**26274 China People's Republic 5 Yuan 1960 Pick 876a1.**

A perfect PMG **Seventy Gem Uncirculated 70 EPQ\*** is seen on this steel-worker design from the third series.

1960年中國人民銀行伍圓。從第三版的鋼鐵工人設計。品相完美，PMG Seventy Gem Uncirculated 70 EPQ\*。 (400-600)

**Starting Bid: \$240**

**26275 China People's Republic 5 Yuan 1960 Pick 876a1.**

A foundry worker is featured on this note which circulated during the Cultural Revolution. Some small stains are observed on this PMG **Choice Uncirculated 64** example which has the added comment "Printing Error."

1960年中國人民銀行伍圓。

在文革期間流通的一款，鈔上有鑄造工人。有一些小的污漬，被加上「印刷錯誤」的評語。PMG Choice Uncirculated 64。 (250-350)

**26276 China People's Republic 1 Jiao 1962 Pick 877a.**

A number that often far exceeds catalog values in our auctions. PMG **Superb Gem Unc 67 EPQ**.

1962年中國人民銀行壹角。背綠。在我們的拍賣中往往拍得超過目錄價值的成交額。PMG Superb Gem Unc 67 EPQ的卓越評級。 (400-600)

**Starting Bid: \$240**



**26277 China People's Republic 1 Jiao 1962 Pick 877b.**

A very high grade example of a scarce issue. The colors are incredible, with obviously original paper quality. PMG **About Uncirculated 50 EPQ**.

1962年中國人民銀行壹角。

原紙，受歡迎的品種。PMG About Uncirculated 50 EPQ. (700-900)

**Starting Bid: \$420**

**26278 China People's Republic 1 Jiao 1962 Pick 877d 1000 Consecutive Examples.**

One thousand notes broken down into 10 packs of 100 notes each are found in this "brick." It is sealed within plastic wrap, kraft paper, and string. The examples have never entered circulation and we did not grade them. The intact label states the serial numbers on the notes inside this brick. *There will be no returns on this lot for any reason.* (Total: 1000 notes)

1962年中國人民銀行壹角，一千張連號。

這組總共1000張的鈔票被分成10捆，每捆100張；並以塑膠薄膜、牛皮紙和繩包裝。我們並沒有為這些鈔票品評，但是它們從來沒有在市面上流通過。包裝上有完整的標籤，而且清楚列明鈔票的序號範圍。這組拍賣品現況出售，恕不退還。 (1,000-1,500)

**Starting Bid: \$600**

**26279 China People's Republic 1 Jiao 1962 Pick 877d 1000 Consecutive Examples.**

A 1000 note "brick" sealed within plastic wrap, kraft paper, and string. We did not grade these notes and they have never entered circulation. The label on this brick is intact and lists the serial numbers within. *There will be no returns on this lot for any reason.* (Total: 1000 notes)

1962年中國人民銀行壹角，一千張連號。以塑膠薄膜、牛皮紙和繩包裝好的1000張「紙磚」。我們並沒有為這些鈔票品評，但是它們從來沒有在市面上流通過。包裝上有完整的標籤，而且清楚列明鈔票的序號範圍。這組拍賣品現況出售，恕不退還。 (1,000-1,500)

**Starting Bid: \$600**



**Rare Specimen Pick 877s**

稀有樣票 Pick 877s



**26280 China People's Republic 1 Jiao 1962 Pick 877s Specimen.**  
A rare Specimen variety of this early green back 1 Jiao note. These notes with an intaglio back were only printed for a short time, before a drive for cost savings resulted in the back being printed first in a single color, then with lithography. **PMG Choice About Uncirculated 58 EPQ.**

1962年中國人民銀行壹角樣票。背綠，農工圖案，星水印。罕見的早期樣票品種。在當時節約成本之際，背面帶凹版僅在短時間內印刷。品相良好，總是受歡迎的品種。PMG Choice About Uncirculated 58 EPQ。 (3,000-5,000)

**Starting Bid: \$3,000**

**26281 China People's Republic 2 Jiao 1962 Pick 878b 1000 Consecutive Examples.**

A "brick" of 1000 notes enclosed within plastic wrap, kraft paper, and string. Therefore, the notes are not graded, but they have never entered circulation. The label on the brick shows damage. *There will be no returns on this lot for any reason.* (Total: 1000 notes)

1962年中國人民銀行貳角，一千張連號。以塑膠薄膜、牛皮紙和繩包裝好的1000張「紙磚」。這些鈔票並沒有被評鑑過，可是它們從未在市面上流通過。包裝上的標籤有損毀。現況出售，恕不退還。 (2,000-3,000)

**Starting Bid: \$1,200**



**26282 China People's Republic 5 Jiao 1980 Pick 883s Specimen.**  
A rare specimen example of the 5 Jiao note from the Fourth Series of the RMB. Miao and Zhuang youth are depicted. As security features became more overt and information about new notes could be more easily transmitted, less Specimen notes were issued for later series. **PMG Gem Uncirculated 66 EPQ.**

1980年中國人民銀行伍角樣票。人民幣第四系列中的一張伍角樣票，十分罕見。此鈔的設計描繪苗族青年。由於防偽特徵和新鈔的資料後來變得更容易取得，其後的系列比較少有發行樣票。PMG Gem Uncirculated 66 EPQ。 (1,200-1,500)

**Starting Bid: \$1,200**

**26283 China People's Republic 50 Yuan 1980 Pick 888a Two Consecutive Examples.**

Embossing of the steelworker watermark is especially bold on this consecutive pair. **PMG Choice Uncirculated 64.** (Total: 2 notes)

1980年中國人民銀行伍拾圓。兩張連號。壓印深峻，顏色明亮奪目，品相上等。PMG Choice Uncirculated 64。 (600-800)

**Starting Bid: \$400**

**26284 China People's Republic 100 Yuan 1990 Pick 889b Ten Consecutive Examples.**

Wonderfully embossed surfaces and vivid underprint color are the highlights of each note in this consecutive grouping. All examples grade **PMG Superb Gem Uncirculated 67 EPQ** and are very much worthy of this designation. (Total: 10 notes)

1990年中國人民銀行壹佰圓，一組十張，連號。壓印絕佳的表面和奪目的底色是這組連號鈔票的特點。所有均屬PMG Superb Gem Uncirculated 67 EPQ，實至名歸。 (600-800)

**Starting Bid: \$360**



**26285 China Booklet of the Fourth Set of Renminbi of the People's Republic of China.**

This booklet includes examples of all the notes issued in the fourth series of Renminbi by China. Nine denominations from the 1 Jiao through 100 Yuan are included. Each denomination is represented by an uncut pair featuring serial numbers 1896 and 21896, match across all of the denominations. Inside the book's first couple of pages is Certificate of Authenticity no 000173. A beautiful set with a striking presentation.

中華人民共和國第四套人民幣連體鈔珍藏冊。這本珍藏冊包括所有第四版人民幣，由壹角到壹佰圓，總共九個不同面值。各面值分別為一對沒裁切連體鈔1869和21869。首兩頁為證書#000173。一本美麗及耀眼的珍藏冊。 (600-1,000)

**Starting Bid: \$360**

## Chinese Golden Dragon Year Pack

龍年紀念鈔壹佰圓百張連號



**26286 China** Peoples Bank of China 100 Yuan 2000 Pick 902b 100 Consecutive Examples.

A pack of commemorative notes to celebrate the Chinese Golden Dragon Year in the year 2000. The center vignette on Pick 902b is a golden dragon, while the back displays the sun-dial like China Millennium Monument on top of the Beijing World Art Museum. The notes also have a hologram at lower left and an OVD (optically variable device) at upper right. In Krause a single note is valued at \$400 in UNC. This is a **Choice Crisp Uncirculated** or better pack which has been nicely preserved. Included with this lot is a hard plastic case for storage. (Total: 100 notes)

2000年人民幣壹佰圓。100張連號。罕見千禧年龍年塑膠紀念鈔百張連號。正面為金龍圖案，反面展示了日晷型的中華世紀壇立於世界藝術館之上。左下有一全息投影印記(3D)，右上為防偽造彩色光變圖像。克勞斯圖錄記載未流通程度價值為每張\$400，此鈔為Choice Crisp Uncirculated等級，再加上塑膠製紙身，保存完好。(25,000-35,000)

**Starting Bid: \$15,000**





**26287 Fancy, Seven of a Kind Serial Numbers China People's Republic 100 Yuan 2005 Pick 907 Ten Examples and More.**  
 These fancy, seven of a kind serial numbers are accompanied with their 1000 note "brick" labels - MU01111111, IN25555555, OP94444444, DO59999999 and DO60000000, UU27777777, and GL82222222. The following seven of a kind do not have their respective labels - LZ13333333, OX56666666, and QU58888888. All of these notes grade **Choice CU** or better except for the OX prefix note as it has a vertical pre-printing paper crinkle and it grades **Uncirculated**. The labels are not graded. There are ten notes and six labels for a total of sixteen items in this lot. *There will be no returns on this lot for any reason.* (Total: 16 items)

2005年中國人民幣壹佰圓，特別序號一組十六張。趣味序號的一組。包括MU01111111, IN25555555, OP94444444, DO59999999, DO60000000, UU27777777, 和 GL82222222; LZ13333333, OX56666666, and QU58888888。平均近未流通或更佳品，除了OX冠號有一個垂直打印皺紋，屬未流通品。這有十張鈔票中，有六個不同編號。現況出售，恕不退還。(3,000-4,000)

**Starting Bid: \$2,500**



**26288 China T'ai-Nan Official Silver Note \$1 June Year 21 (1895) Pick 1904.**

One of the few notes that we have auctioned on this issuer. **Fine-Very Fine**, with two small pieces of tape along the top edge and an approximate 1.25 inch top edge tear.

光緒廿一年(1895)年臺台官銀票壹大員。我們只經手過數次，少見的一枚。介乎Fine-Very Fine等級。因其久遠年代而略帶瑕疵，但其地方色彩甚為吸引。(600-1,000)

**Starting Bid: \$360**



**26289 China Pao Heng Yin Hang 2 Taels 1909 Pick UNL.**  
This issuer is unlisted in the *Standard Catalog of World Paper Money*. The design is an attractive classic Chinese layout. This rare note was once part of the Ruth Hill Collection. PCGS **Apparent Extremely Fine 45**, paper clip rust stain.

宣統元年(1909)寶恆銀號貳兩。此發行票不在世界紙幣標準目錄中，但設計具有吸引力，經典的中國風格。評分中提到有些微紙夾銹漬。PCGS Apparent Extremely Fine 45。來自 The Ruth W. Hill Collection (1,500-2,000)

**Starting Bid: \$900**



**26290 China Sin Chun Bank Shanghai \$1 1908 Pick UNL.**  
This bank holds the distinction as one of the earliest Chinese-owned banks during the Empire era. The translation of the full bank title reads, "Chinese Merchants (owned) Shanghai Xincheng Bank." The date indicates it was issued during the last year of the penultimate emperor, Guangxu. These notes were denominated in Shanghai silver dollars to facilitate the commerce with foreign traders. PCGS **Extremely Fine 40 Apparent**, with a small repaired edge split at top center.

大清光緒三十四年(1908)華商上海信成銀行壹元。這家銀行是中國帝國時代最早的銀行之一。日期表明它是在光緒皇帝統治的最後一年發行。為促進與外國商人的商務，此鈔以上海銀元計值。頂部中心有邊緣小裂痕，PCGS Extremely Fine 40 Apparent。 (1,750-2,250)

**Starting Bid: \$1,050**

**26291 China Tung Wai Bank Chinkiang \$1 1.11.1912 Pick UNL.**

We have auctioned previously only one other note on this unlisted bank in Krause and it was of this design, too. The current example is a remainder and grades **PMG Gem Uncirculated 65 EPQ**. The previous piece was also a remainder. It graded **PMG 50 EPQ** and realized \$382.40 last June. Unusual design features of two flying bats are found on both sides.

民國元年(1912)鎮江通惠銀行壹圓。

這枚是一枚Gem級庫存票，評分PMG Gem Uncirculated 65 EPQ。設計上正背面均有兩只飛翔蝙蝠。我們過去只經手過一張同樣設計，由這間沒記載在克勞斯目錄，也是庫存票，評分為 **PMG 50 EPQ**，於2016年6月以美元\$382.4成交。(500-700)

**Starting Bid: \$300**



**26292 China Tung Wai Bank 5 Dollars 1.11.1912 S/M C21-2 Remainder.**

A locally issued note which imitates the design of an elusive \$5 note issued by the Ningpo Commercial Bank (Pick A61C). This note also has the flying bat design features on both sides. PCGS **About New 53**.

民國元年(1912)鎮江通惠銀行伍圓。庫存票。

本地發行，模仿寧波商業銀行(Pick A61C)所發行的伍圓設計的紙幣。這枚正背面身上都有展蝙蝠的設計。PCGS About New 53。(500-800)

**Starting Bid: \$300**

**26293 China Central Reserve Bank of China 500 Yuan 1943 (1944) Pick J25s2 Specimen.**

The Central Reserve Bank of China was one of the Japanese puppet banks during World War Two. This well preserved specimen is the variety with the *Mi-hon* overprint. PMG **Gem Uncirculated 66 EPQ**.

民國三十二年(1944)中央儲備銀行伍百圓樣票。

中國中央儲備銀行是第二次世界大戰期間日本的傀儡銀行之一。這個保存良好的樣票有加蓋見本字樣。PMG Gem Uncirculated 66 EPQ。(400-600)

**Starting Bid: \$240**





**26294 China Central Reserve Bank 100,000 Yuan 1945 Specimen Pick J43s.**

The elusive large format 100,000 Yuan note, well preserved and in a Specimen format. Intaglio on the face remains strong, with Specimen stamp deep red. A coveted note missing from many collections. PMG **About Uncirculated 55 EPQ**, with an as made ink rub visible.

民國三十四年(1945)中央儲備銀行拾萬圓樣票。較少見的大票式拾萬元樣票,保存完好。孫像面額凹雕仍然清晰,具紅色“見本”加蓋,可見少許擦拭墨跡,一個深得藏家垂涎的樣票。PMG About Uncirculated 55 EPQ。 (1,000-1,500)

**Starting Bid: \$600**



**26295 China Central Reserve Bank of China 100000 Yuan 1945 Pick J45a.**

A highly scarce and elusive Puppet Bank issue. This 100000 Yuan is the highest denomination of the 1945 issue and is the scarcer of the two types having a Red-Violet complexion with a green underprint. The only other uncirculated example that we have handled for this particular type was back in 2011 where we sold a PCGS 63 PPQ for \$3737. The note itself shows fully original features, and if not for a slightly narrow bottom margin, it would likely reach the gem category. Our estimate may prove to be conservative. PCGS **Very Choice New 64PPQ**.

民國三十四年(1945)中央儲備銀行拾萬圓。極罕有。1945年發行紙幣中最高面值。同時亦是綠色底印上採用紫紅色印刷的兩款紙幣當中,最稀有的一枚。中央儲備銀行是日軍偽政府所建立的銀行,其發行貨幣主要在日軍佔領地區使用。另一枚我們過去曾經手的同款未流通紙幣(PCGS 63 PPQ)更需追溯到2011年,以美元\$3737成交。這枚紙幣保有所有原始特徵,紙身筆挺,印壓清晰。若非底部邊緣稍後狹窄,必達Gem級。我們對這枚的估計可能是比較保守的。PCGS Very Choice New 64 PPQ。 (1,800-2,500)

**Starting Bid: \$1,050**

**26296 China Federal Reserve Bank of China 500 Yuan ND (1945) Pick J89a.**

A near perfectly centered example from one of China's many "Puppet Banks." PMG **Gem Uncirculated 66 EPQ**.

1945年中國聯合儲備銀行伍百圓。剪裁接近完美,來自其中一間中國的傀儡銀行。PMG Gem Uncirculated 66 EPQ。 (400-700)

**Starting Bid: \$240**



**26297 China American-Oriental Banking Corporation \$10 16.9.1919 Pick S98s Specimen.**

If not for a light corner fold, this note would almost certainly be worthy of being considered a gem. This fully original example with wonderful color and excellent eye appeal for the assigned grade comes in at PMG **Choice Uncirculated 58 EPQ**, 2 POCs.

1919年上海美豐銀行拾圓樣票。若角落位置沒有的輕摺痕,這枚必能達到Gem級。接近原廠的完美墨色,壓花深刻清晰,美麗奪目。正面有兩樣票蓋印。兩註銷孔。PMG Choice Uncirculated 58 EPQ。 (1,000-1,500)

**Starting Bid: \$600**

**26298 China Chartered Bank of India, Australia and China Shanghai \$10 29.5.1913 Pick S185.**

A grandly sized example issued for Shanghai. Some minor repairs and ink are seen on this enjoyable example. PMG **Very Fine 20**.

1913年印度新金山中國匯理銀行拾圓。於上海發行的尺寸大紙幣。顏色保存良好,有些微修補痕跡及墨跡。PMG Very Fine 20。 (400-600)

**Starting Bid: \$240**

## Chinese Engineering &amp; Mining Co. \$1

開平礦務有限公司壹圓



**26299 China Chinese Engineering & Mining Company Limited \$1 1.3.1902 Pick S246.**

A British mining concern that had only the 1902 issue of notes. Future President Herbert Hoover worked at this company as a general manager. This example has earned a high grade of PMG **Gem Uncirculated 66 EPQ**. The last S246 that we auctioned graded PMG 65 EPQ and realized \$3290 in April 2015.

1902年開平礦務有限公司壹圓。唐山地名。為英國礦務公司唯一於1902年在中國發行的鈔票。當時的總理賀珀也曾在此公司擔任過總經理。我們在2015年有一枚 PMG 65 EPQ 的同款鈔票，以美元\$3290成交。這枚近乎全新未使用，獲更高評分PMG Gem Uncirculated 66 EPQ，相信會引起藏家競投。(2,500-3,500)

**Starting Bid: \$1,500**



**26300 China Chinese Italian Banking Corporation \$50 15.9.1921 Pick S256r Remainder.**

A larger denomination example of this short lived Italian financed bank. The multitude of underprint colors remain bright on this American Bank Note Company product. PMG **Choice Uncirculated 64**.

民國十年(1921)震義銀行伍拾圓。由美國銀行鈔票公司印刷、運營時間甚短的中意合辦銀行發行的高面值鈔票。多樣的彩色印刷仍然保存良好，PMG Choice Uncirculated 64。(500-800)

**Starting Bid: \$300**

**26301 China Credit Commercial Sino-Francais 1 Yuan 1.8.1923 Pick S258.**

A short-lived Sino-French banking enterprise that was located in Peking. This is the first note on this elusive bank to participate in our auctions. It grades PMG **Very Fine 25** with a Chinese annotation on the back.

民國十二年(1923)中法振業銀行壹圓。由一家位於北京、營運時間甚短中法銀行發行。這是我們首次經手的一張。背面有註釋。PMG Very Fine 25。(500-700)

**Starting Bid: \$300**



## Highest Denomination \$100 Deutsch-Asiatische Remainder

德華銀行最高面值壹佰圓庫存票

**26302 China Deutsch-Asiatische Bank Peking \$100 1.7.1914 Pick S277r Remainder.**

An exhilarating example of the highest denomination issued for the Peking Branch. This German influence bank was first established in Shandong Province, but as commerce grew, also opened branches in other large cities. Unfortunately, Germany had to give up almost all of its overseas interests at the end of World War I, including those in China. This denomination is known largely as Specimens, as they were prepared and delivered near the end of World War II. PMG Gem Uncirculated 66 EPQ.

1914年德華銀行壹佰圓庫存票。北京地名。德華銀行發行過最高面值且珍貴的一張鈔票。這間由德商創辦的銀行創立於山東省。隨著商業發展，它像當時其他歐洲銀行一樣，試圖在全國普及通行及發揮其影響力，於是便陸續在其他大城市開設了分行。可是很不幸地，在第一次世界大戰結束之時，德國被逼放棄他在海外大部份的收益，當中亦包括在中國的資產，德華銀行亦受影響。這個面值通常被視為樣票，因為它們是在第二次世界大戰接近結束時準備以及兌現的。色彩漂亮，細節清晰，完美的品相，值得珍藏的一枚！PMG Gem Uncirculated 66 EPQ。 (9,000-12,000)

**Starting Bid: \$5,250**

## 1914 \$200 Remainder

1914年貳佰圓庫存票



## 26303 China Deutsch-Asiatische Bank Shanghai \$200 1.7.1914 Pick S288r Remainder.

The Deutsch-Asiatische Bank was one of the preeminent foreign banks in China during the early part of the 20th century. Opening its first branch in Shanghai in 1889, it saw immediate success, mainly by financing various infrastructure projects within China, and expanded its operations to open branches in numerous other cities, as well as other countries in East Asia. In 1907, each branch began printing banknotes which circulated throughout their respective domains. This remainder note offered here did not see such circulation as its grade attests, and it is both a mystery and a small miracle of sorts that it survived up to today. It hails from the original Shanghai branch, which was the only branch that issued denominations of 200 Dollars which is the highest available for this issuer. In providing a proper estimate, there is no comparison piece off of which to base such an estimate. In June 2016 we sold two 5 Dollar examples from the Peking branch which each realized \$10,157 and which both had restorations performed on them. The sky is the limit for this 200 Dollar example with no adverse comments from PMG. It is surely destined for the finest of Chinese banknote collections. **PMG Choice Uncirculated 64.**

1914年德華銀行貳佰圓。上海地名。庫存票。

德華銀行是由德國在華開辦的銀行，1912年成立的五國銀行成員之一。在二十世紀早期是在華影響力僅次於香港上海匯豐銀行，最傑出的外資銀行之一。於1889年在德國資本在華活動的中心地上海開設第一間分支，並立刻取得成功。其主要通過為中國內部各種基礎建設項目融資，並逐步發展其業務到其他國內城市和東亞國家。1907年，各分行開始發行鈔票，並在該地域上流通。從這枚庫存票中並沒有看到流通痕跡，能保持原始狀態倖存到今天實屬奇跡。這枚紙幣的出處上海總行，也是唯一一間有發行該系列最高面值貳佰圓鈔票的銀行。我們亦難找到相同狀態的鈔票作基準，去評估這枚珍品的價值。在2016年6月，我們以每枚美元\$10,157的價格售出了兩枚由北京分行發行，有修復過的伍圓。此枚色彩鮮艷，印墨深刻清晰，品相極佳。華德銀行任何面值的存世紙幣均十分少見，這一枚彌足珍貴，絕對是中國紙鈔珍藏中最高價值的一枚。 **PMG Choice Uncirculated 64. (22,000-27,000)**

**Starting Bid: \$21,000**





**26304 China Hong Kong and Shanghai Banking Corporation \$5 1.3.1923 Pick S353.**

As the Hong Kong and Shanghai Banking Corporation was a major commercial bank, it also issued currency in its different areas of operation. These notes were always issued in local currency, and for this example, Shanghai currency. Excellent embossing and original colors are seen on this PMG About Uncirculated 55 EPQ example.

1923年英商香港上海匯豐銀行伍圓。上海地名。

由於香港上海匯豐銀行是當時主要的商業銀行之一，故會於不同地區發行貨幣。此張則於上海發行。精美的印壓，保留了原始的色澤，使它得到評分 PMG About Uncirculated 55 EPQ。 (2,500-3,500)

**Starting Bid: \$1,500**

**26305 China Hong Kong and Shanghai Banking Corporation \$5 1.3.1923 Pick S353.**

This was the largest and most important foreign bank in China. Pick S253 is valued at \$400 up through only the grade of Fine in the Krause reference. Our experience is that we have offered many more \$10's of the 1923 issue than \$5's. This is certainly a nice representative for its third party grade as it exhibits even circulation on both sides. PMG Very Fine 25.

1923年英商香港上海匯豐銀行伍圓。英商香港上海匯豐銀行是一間在中國最大規模，及最重要的外資銀行。而按克勞斯，這款紙幣只要達到Fine級便價值美元\$400以上。根據我們的經驗，我們經手過的1923年發行拾圓遠比伍圓多，可見其比較罕有。相當好的一枚，均勻流通的痕跡。PMG Very Fine 25。 (750-1,000)

**Starting Bid: \$450**



**26306 China Banque Industrielle de Chine \$5 1.10.1915 Pick S396a.** A solid PCGS Fine 15 example of a note from this storied bank. This was the smaller of the French interest banks operating in China at that time, barring the regional Banque de l'Indochine. The bank almost faced a run, which required the support of the government. Eventually, the bank was closed in an orderly fashion, which led to the majority of its notes being redeemed.

1915年中法實業銀行伍圓。上海地名。來自這間傳奇的銀行，是當時在中國經營的一家較小的法國銀行，令東方匯理銀行撤出中國大陸。該銀行一度面臨倒閉，需要政府支持。最後，銀行井然有序地結束營業，這導致其大部分鈔票被兌換。PCGS Fine 15。 (3,000-5,000)

**Starting Bid: \$2,500**

**26307 China International Banking Corporation Shanghai \$1 1.7.1919 Pick S423s Specimen.**

This charming specimen from the International Banking Corporation features a lavishly wide top selvedge and has a kind of inspection stamp across the face in purple ink. Two punch out cancellations are pointed out on each the signatures. PMG Choice Uncirculated 63 EPQ.

民國八年(1919)美商花旗銀行壹圓樣票。上海地名。充滿魅力的一枚。寬大頂邊，蓋有一紫色的檢驗印章。兩個註銷孔。PMG Choice Uncirculated 63 EPQ。 (500-800)

**Starting Bid: \$300**



**26308 China International Banking Corporation Shanghai \$1 1.7.1919 Pick S423s Specimen.**

A Shanghai place of issue is seen on this brightly colored example printed for one of few American capitalized banks operating in China at the time. Two POCs over the signature area are seen along with excellent embossing. PMG About Uncirculated 55 EPQ.

1919年美商花旗銀行壹圓。上海地名。上海發行，乃當中國少見的美資銀行鈔。色彩非常鮮艷，橘紅色調閃閃生輝。印花極為精美，簽署位置有兩個註銷孔。PMG About Uncirculated 55 EPQ。 (600-800)

**Starting Bid: \$360**



**26309 China International Banking Corporation Tientsin \$5 1.7.1918 Pick S430s Specimen.**

The orange ink on the back remain bright on this American Bank Note Company prepared Specimen. Citibank today uses the Chinese titles of this bank, as it was absorbed into Citigroup in 1915. 4 POCs are seen over the signature area. PMG Gem Uncirculated 65 EPQ.

1918年美商花旗銀行伍圓樣票。天津地名。在這款美國鈔票公司印製的鈔票背面上，金色墨水仍然保持明亮。花旗銀行今天使用此中文名稱是因為它在1915年被花旗集團收購。在簽名處有4個註銷孔。PMG Gem Uncirculated 65 EPQ。 (800-1,200)

**Starting Bid: \$480**



**26310 China International Banking Corporation Tientsin 1.7.1918 Pick S431s Specimen.**

A Tientsin place of issue is seen on this Specimen prepared by the American Bank Note Company. It has a great deal of top selva that includes a rubber stamped date of "Aug 14 1918," a control number of "F-5676," and paper guide line markers on both sides. We also see the printing term "Gripper" which for certain printing presses is one of a number of fingerlike devices used for gripping a sheet and transferring it to or from the printing surface. 4 POCs. PMG Choice Uncirculated 64 EPQ.

1918年美商花旗銀行拾圓樣票。天津地名。在這款美國鈔票公司印製的大型樣票上可清楚看到天津為發行地。兩面的壓花在該樣票上保持清晰。在簽名處上可以看到4個註銷孔。PMG Choice Uncirculated 64 EPQ。 (800-1,200)

**Starting Bid: \$480**



**26311 China International Banking Corporation Tientsin \$1 1.7.1919 Pick S434s Specimen.**

Only a light vertical fold along the right margin separates this specimen from the ranks of the uncirculated. An overall pleasing example with two punch out cancellations at bottom. PMG About Uncirculated 55 EPQ.

民國八年(1919年)美商花旗銀行壹圓樣票。天津地名。只在右邊緣處有一道輕摺痕，證明了這枚並沒流通。整體令人愉快，有兩註銷孔。色彩出色，保存良好。PMG About Uncirculated 55 EPQ。 (500-700)

**Starting Bid: \$300**



**26312 China National Commercial and Savings Bank Limited Hankow \$10 1.12.1924 Pick S449a.**

A very appealing bank that was formed by Hong Kong nationals, and issued only a short run in China. The American Bank Note Company design remains detailed and easily enjoyable. PMG Choice Extremely Fine 45, minor foreign substance.

民國十三年(1924)香港國民儲蓄商業銀行有限公司拾圓。漢口地名。該非常有吸引力的銀行由香港人民組成，只在中國發行了短時間。美國鈔票公司的設計依然十分仔細和清晰可見。只有少量異物。PMG Choice Extremely Fine 45。 (1,500-2,500)

**Starting Bid: \$900**





### 26313 China Netherlands Trading Society \$5 1.1.1909 Pick S458.

Simply a rare issuer that was in operation for only about 13 years. All of its grand total of seven Pick numbers listed in Krause have either "dashes" or four-figures in the value columns. PMG **Choice Fine 15 Net**, repaired, paper damage.

1909年上海和蘭銀行伍圓。

珍罕的一枚，此款鈔票只運行了13年。上海和蘭銀行乃荷蘭銀行的前身，尼德蘭貿易公司的支行。該行紙幣均為上海地名，僅在上海及周邊地區流通。此枚以墨綠色為主調，正中印有武財神趙公元帥，左右各一古代蛟龍，極具威嚴，乃中國紙幣一大特色。修補痕跡，紙張有損壞。PMG Choice Fine 15 Net。 (2,000-2,500)

Starting Bid: \$1,500

### Russo-Asiatic Bank \$50

天津改哈爾濱華俄勝道勝銀行伍拾圓



### 26314 China Russo-Asiatic Bank \$50 ND (1910) Pick S465.

Despite Russia's proximity with China, there were only a couple of Russian interest banks which operated there. This note represents the evolution of the former Russo-Chinese Bank, with the new name expressing the bank's further intentions. Overprints of Dollars over Taels and Harbin over Tientsin are also seen on this always popular and colorful Bradbury Wilkinson printed note. PMG **Uncirculated 62 Net**, previously mounted, rust.

1910年天津改哈爾濱華俄勝道勝銀行伍拾圓。哈爾濱地名。

儘管俄羅斯鄰近中國，但只有幾間俄羅斯銀行在那裡經營。此鈔顯示了前中俄銀行的演變，其新名顯示了銀行的進一步發展。備受歡迎的設計，用了多彩的巴布域偉堅遜印刷公司的印刷紙，加蓋了「天津行平化寶伍拾兩」和「哈爾濱」字樣。有裱貼痕跡和輕微銹跡。PMG Uncirculated 62 Net。 (5,000-7,000)

Starting Bid: \$4,000

**1910 Russo-Asiatic Bank Harbin \$500**  
 1910年天津改哈爾濱華俄道勝銀行伍佰圓



**26315 China Russo-Asiatic Bank Harbin \$500 ND (1910) Pick S467.**

The updated title for the Russian interest bank along with a modernized denomination and a new city is overprinted on a 500 Taels note for the Tientsin Russo-Chinese Bank. This issued example was rescued relatively early from commerce, and maintains an attractive PMG **About Uncirculated 50** grade along with great color seen.

1910年哈爾濱華俄道勝銀行伍佰圓。由華俄道勝銀行哈爾濱分行所發行。華俄道勝銀行是近代中國第一、以及唯一一家由清政府官方與外資合辦的銀行。也是代表俄國在華利益的金融機構。這枚紙幣上銀行名稱及地名均由「天津」改簽成哈爾濱，其餘天津地名亦都被藍印加蓋。正中蛟龍上亦加了英語的「FIVE HUNDRED DOLLARS」蓋印。這枚顏色五彩鮮艷，印壓絕妙，背面圖案為具俄羅斯傳統建築風格的天津分行大樓，雙龍映襯。經典設計，複雜的底層印花設計是巴布域偉堅遜印刷公司的商標。保存極好。卓越品相。藏家不容錯過。PMG About Uncirculated 50。 (17,500-22,500)

**Starting Bid: \$17,500**



## 1914 \$100 Specimen

1914上海華俄道勝銀行壹佰圓樣票

**26316 China Russo-Asiatic Bank \$100 ND (1914) Pick S489s Specimen.**

A vividly colored example of this high denomination. Three languages are seen on this note which served Russian interests in China. The area of circulation were mainly in the northeastern provinces bordering Russia, but as seen in the Chinese name of the bank, eventually expanded to serve Shanghai and other large commercial areas. This Specimen prepared by Bradbury Wilkinson preserves the kaleidoscope of colors used in the underprint. A very appealing and eye-catching note for any collection. **PMG Choice Uncirculated 64 Net**, minor foreign substance.

1914年上海華俄道勝銀行壹佰圓樣票。色彩鮮艷亮麗的高面值樣票。從鈔上可見的三種語言，看出此鈔乃主要為居華的俄人而發行。這家銀行後來經營作為俄華銀行，流通的地域主要在與俄羅斯接壤的東北省，然而正如銀行的中文名稱所示，除東北省外，後來亦擴展至上海及其他大型商業地區。此樣票由巴布域偉堅遜印刷公司印製，經典的設計，完好地保留了底層印花中的萬花筒色彩，極為賞心悅目，收藏家不容錯過。PMG Choice Uncirculated 64 Net。 (17,000-25,000)

**Starting Bid: \$16,500**



**26317 China Yokohama Specie Bank Limited Hankow \$1 1.10.1917**  
Pick S662.

An outstanding note with all features as fresh and new as the day it was printed. PMG Choice Uncirculated 64.

1917年橫濱正金銀行壹圓。漢口地名。品相出色的一張，所有細節清晰如初印。PMG Choice Uncirculated 64。(1,200-2,000)

**Starting Bid: \$700**



**26318 China Yokohama Specie Bank \$1 15.11.1924** Pick S757 S/M H31-150.

A note that circulated in Tsingtau, known for its trading port which was highly coveted by Western powers as a gateway into China. The city was formerly a part of Kiau Chau, a German enclave (hence the namesake brewery there), but was ceded to the Japanese after the defeat of Germany in World War I. It was returned to China in 1922, but was occupied by the Japanese in 1938. However, Japanese banks continued to operate through those years to provide commercial services. This is the sole finest note of this number graded by any major third party grading service as of this writing. PMG Very Fine 25.

1924年橫濱正金銀行壹圓。在青島通用的紙幣，該地也是當時西方國家作為進入中國的著名貿易港口的通道。這個城市當時屬於德國管制的山東省膠州的一部分，但在第一次世界大戰失敗後被割讓給日本人。它於1922年回歸到中國，但又在1938年再次被日本佔領。然而，日本銀行繼續經營商業服務。品相優良，也是任何主要的第三方評級機構最佳的一枚。PMG Very Fine 25。(1,200-2,000)

**Starting Bid: \$700**

## Rare Jilin Province Issue

罕見吉林官銀錢號壹吊



**26319 China Kirin Yung Heng Provincial Bank 1 Tiao 1928**  
Pick S1071.

A rare, beautiful issue from the Official Bank of Jilin Province. Two dragons flank the interior of the front border and commingle with various red stamps and overprints. 1 Tiao notes from this issuer rarely survived years of circulation without damage, but this note is a happy exception. PCGS Very Fine 25. As part of the Ruth W. Hill Collection, this note saw a realization of \$1293 in 2014. In today's market for Chinese rarities it is quite possible that figure will be exceeded here today.

民國十七年(1928)永衡官帖吉林官銀錢號壹吊。為吉林省官錢局罕見又精美的發行人票。正面雙龍在側，栩栩如生，與各個紅色印章加蓋結合。通常這罕見的壹吊經多年在市場流通，很少出現沒有破損，但這張是例外。PCGS Very Fine 25。來自 The Ruth W. Hill Collection (1,250-1,750)

**Starting Bid: \$750**

**26320 China Kwang Sing Company \$1 1.11.1924** Pick S1601s Specimen.

This specimen hails from the popular 'Big Money' issue as denoted on the back of the note. The example offered here shows ideal color and overprint embossing with two punch out cancellations. PMG Gem Uncirculated 66 EPQ.

民國十三年(1924年)黑龍江廣信公司壹圓樣票。這款來自著名的"Big Money"，從背面可見。好品相。紙上展現理想的顏色和壓花，有兩註銷孔。PMG Gem Uncirculated 66 EPQ。(450-600)

**Starting Bid: \$270**

**26321 China Provincial Bank of Honan 5 Yuan 15.7.1922**  
Pick S1674.

The red stamp of "province" is seen in the bank titles of this finely engraved, locally printed note. Hero Yue Fei, hailing from Henan province, is featured in the center. PMG Gem Uncirculated 66 EPQ.

民國十一年(1922)河南銀行伍圓。鈔票的標題上有紅色的「省」字加蓋，在當地印刷，印刷精緻。中間有來自河南省的英雄岳飛。PMG Gem Uncirculated 66 EPQ。(400-600)

**Starting Bid: \$240**



## Unlisted Dragon Design Sinkiang Note

目錄未見記載的新疆肆百文



**26322 China Sinkiang Frontier Treasury 400 Cash 1912 Pick Unlisted.**

An appealing, unlisted example of the popular 400 Cash denomination, issued by the Sinkiang Government Treasury. This design is not known, as the first recorded in the *Standard Catalog* is dated 1917. Designs often seen on Empire era notes, including the dragons, are seen. A Xuanton (Puyi) era date is seen. PCGS **Apparent Very Good 10**, restorations, design redrawn.

1912年新疆藩庫官票紅錢肆百文。

由新疆政府財政部發行，是受歡迎肆百文面額，吸引的一枚。這種設計是不為人知的，因為標準目錄中記錄的第一個年份是1917年。鈔上有皇帝時代鈔票常見的設計，包括龍的圖案。可以看到一個溥儀時代的日期。經修復，設計有重畫跡象。PCGS Apparent Very Good 10。 (13,000-15,000)

**Starting Bid: \$7,800**

## Elusive Hulunbeier Local Issues

### 令人讚嘆的呼倫貝爾官商錢局鈔



#### 26323 China Hulunbeier Official Currency Bureau

5 Chiao 1919 Pick S1892A

1 Yuan 1919 Pick S1892B

3 Yuan 1919 Pick S1892C

5 Yuan 1919 Pick Unlisted

10 Yuan 1920 Pick S1892K

25 Yuan 1919 Pick S1892L

Hulunbeier Mongo-Manchu Commercial Bank 100 Yuan 1919 Pick Unlisted.

An exhilarating grouping of notes from the frontier bank of the city of Hulunbair, today known for its scenic grassland, are included in this grouping. Colors remain bright on these locally printed notes that are rare in any condition. The 3 Yuan and 25 Yuan are PCGS **Fine 15**. The 5 Chiao and 100 Dollars are PCGS **Very Fine 20**, the 1 Yuan and 10 Yuan are PCGS **Very Fine 25**, and the 5 Yuan is PCGS **Apparent Extremely Fine 40**, tape remnants on back. (Total: 7 notes)

民國八至九年呼倫貝爾官商錢局當銀伍角(1919年)、壹圓(1919年)、叁圓(1919年)、伍圓(1919年)、拾圓(1920年)、貳拾伍圓(1919年)及呼倫貝爾蒙旗商業錢局壹佰圓(1919年)，一組七張。一組令人目不暇給的錢幣，來自呼倫貝爾市的一間邊境的銀行，呼倫貝爾市今天以風景秀麗的草原而聞名。本地印刷的鈔票，顏色依然保持明亮，任何品相都很少見。叁圓和貳拾伍圓是PCGS **Fine 15**。伍角和壹佰圓是PCGS **Very Fine 20**，壹圓和拾圓是PCGS **Very Fine 25**，伍圓是PCGS **Apparent Extremely Fine 40**，背面有殘餘膠紙。(7,000-10,000)

**Starting Bid: \$4,200**





**26324 China** Hunan Government Bank 50 Coppers 1908 Pick S1917. A fantastically uncommon small denomination, from the provincial government bank, issued in the 34th Year of the Guangxu Emperor. Various annotations and stamps are seen on this example, with the designs still visible and paper relatively complete. PCGS **Apparent Good 6**, repairs.

1908年湖南官錢局當十銅元伍拾枚。一個珍罕之品，小面額，來自省政府銀行，於光緒三十四年印。有各種註釋和印章，其中的設計仍然可見，紙相對完整。經修復。PCGS Apparent Good 6。 (3,000-5,000)

**Starting Bid: \$3,000**



**26325 China** Hunan Industrial Bank 100 Coppers 1916 Pick S2005. A wonderfully preserved example of this famous design featuring an old man. Hunan places of issue are seen. Contemporary ink stamps are seen on the back. PMG **About Uncirculated 55**.

民國五年(1916年)湖南實業銀行銅元壹百枚。此鈔基本保存完好，左邊為神農氏肖像，右邊則為寶塔。湖南地名。背面可見清晰的水墨郵票印記。整體品相良好。PMG About Uncirculated 55。 (2,000-2,500)

**Starting Bid: \$1,800**

### Kwangtung Currency Bureau \$1 (1904)

極珍罕光緒三十年廣東錢局(北洋版)壹圓樣票



**26326 China** Kwangtung Currency Bureau \$1 Year 30 (1904) Pick S2385 Specimen.

A short-lived issuer with all of its notes being rare. Design elements of this note are two dragons at top center and they are flanked by the obverse and reverse of the Guangdong silver dollar. Specimens are not mentioned for this number in Krause and issued notes are valued only up to Fine. This Specimen grades PMG **Extremely Fine 40**, previously mounted and with an annotation.

光緒三十年(1904)廣東錢局壹圓樣票。發行期短的紙幣，珍罕。上邊置中位置有兩條灰銀騰龍，甚具氣勢。龍下各有一正反面廣東銀幣。正中印刷「壹圓」大字，及「憑取銀元壹大元 重庫平七錢二分 廣東錢局」字眼。正面有「見本」，背面亦寫有「銷」字表示樣票。這枚保留良好，色彩鮮明，圖文清晰可見，中間直橫兩道輕微摺痕，些微修補痕跡。克勞斯並沒有記載此款有樣票，而且最高也只是Fine等級。今次這枚樣票評分為PMG Extremely Fine 40，難得罕有，必吸引各收藏家注意。 (2,500-4,500)

**Starting Bid: \$1,500**

**26327 China Kwangtung Provincial Bank 10, 20 and 50 Cents 1935** Pick S2436s1, S2437s4 and S2438s Specimen Trio.

A blue specimen stamp and two punch out cancellations appear on each of the these lovely 1935 specimen issues. Overprint embossing and natural paper wave grace the surfaces of each note. The 20 and 50 cent examples grade **PMG Gem Uncirculated 66 EPQ**, and the 10 cent grades **PMG Gem Uncirculated 65 EPQ** (Total: 3 notes)

民國二十四年(1935)壹毫、貳毫和伍毫樣票組。每張均印有樣票字眼的藍印以及兩個註銷孔。每張均有加蓋印壓和自然的波浪壓紋。壹毫和貳毫均獲評為PMG Gem Uncirculated 66 EPQ，伍毫則為PMG Gem Uncirculated 65 EPQ。 (600-800)

**Starting Bid: \$360**

### Rare Peiyang Tientsin Bank 3 Taels

罕見北洋天津銀號庫平足銀三兩



**26328 China Peiyang Tientsin Bank 3 Taels ND (ca. 1910) Pick S2522r.** The first note that we have offered on this rare short-lived bank. This vertical format remainder has earned the coveted EPQ grade modifier. **PMG Choice Uncirculated 64 EPQ.**

1910年北洋天津銀號庫平足銀三兩。

我們首次經手此三兩鈔票，由當時營運時間甚短的北洋天津銀號發行的鈔票。正面中上方為李鴻章頭像，背面印有漢滿兩種文字的管仲一段文章。彩色印刷，美觀奪目。這張直式設計的庫存票更獲難得的EPQ品相。PMG Choice Uncirculated 64 EPQ。 (4,000-6,000)

**Starting Bid: \$3,500**



## Peiyang Tientsin Bank \$3

北洋天津銀號叁圓



**26329 China** Peiyang Tientsin Bank \$3 ND (ca. 1910) Pick S2527.

An exhilarating and pack fresh example of this famous note. There were two varieties printed of this brightly colored series, one vertical which was denominated in Taels, and one horizontal, denominated in Dollars. The multitude of colors of this Bradbury Wilkinson note continues to shine through the third party holder. The EPQ designation must be noted. **PMG Choice Uncirculated 63 EPQ.**

1910年北洋天津銀號叁圓。令人振奮和品相全新的著名鈔票。這個顏色鮮豔的系列以兩種方式表達了面額，垂直以「圓」表示，水平則以「Dollar」表示。這張巴布域偉堅遜印刷公司紙幣的多彩透過保護套仍然閃閃生輝。獲評為EPQ。PMG Choice Uncirculated 63 EPQ。 (4,000-6,000)

**Starting Bid: \$3,600**



**26330 China** Frontier Bank Harbin 10 Yuan 1.7.1925 Pick S2572b. A Manchurian bank that had the backing of warlord Zhang Zuolin and that we have seldom offered. **PMG Very Fine 30**, with ink on the back.

民國十四年(1925)邊業銀行拾圓。哈爾濱地名。一間有軍閥張作霖支持的滿洲銀行。我們很少經手該銀行的鈔票。背面有些微墨漬。PMG Very Fine 30。 (500-700)

**Starting Bid: \$300**



**26331 China** Provincial Bank of Manchuria \$5 1922 Pick S2937s Specimen.

All zero serial numbers, stamps and 4 POCs are seen on this locally printed note for the Provincial Bank of Manchuria. Interestingly, though it has a Fengtien (today Shenyang) place of issue, it is denominated in Shanghai taels. The Temple of Heaven is depicted on the back. **PMG About Uncirculated 55.**

民國十一年(1922)東三省官銀號匯兌券伍元樣票。奉天地名。全0序號，上有加蓋和4個註銷孔，為東三省官銀號在當地印刷。有趣的是，雖然它寫有地方名奉天(現時的沈陽)，它是以上海的「大洋」為單位。背面描繪了天壇。PMG About Uncirculated 55。 (2,000-3,000)

**Starting Bid: \$1,200**



**26332 China New Fu-Tien Bank \$10 1929 Pick S2998s Specimen.**  
A larger operation in the banking rich Yunnan province, the New Fu-Tien Bank was a government owned entity that saw its notes circulate widely all across Yunnan. This specimen with a rosy red overprint and two punch out cancellations grades PMG **Gem Uncirculated 65 EPQ**.

民國十八年(1929)雲南富滇新銀行拾圓樣票。  
雲南富滇新銀行為政府所持有，所發行的紙幣均在雲南地區廣泛流通。這枚樣票正面蓋有兩個樣票紅印加蓋，亦有兩註銷孔。顏色鮮明，保存良好。PMG Gem Uncirculated 65 EPQ。 (500-700)

**Starting Bid: \$300**



**26333 China Fu-Tien Bank \$50 ND (1921) Pick S3017.**  
An issued note bearing of the former name of the bank. As the bank was well capitalized, almost all issued notes from this first series were redeemed, leaving any issued examples extant very elusive. The note still faces up very well, with a straight, clean fold down the center accounting for its About Uncirculated grade. PCGS **Apparent Choice About New 55**, edge restorations.

民國十年(1921)富滇銀行伍拾圓。已發行的鈔票，銀行使用了其以前的名稱。由於銀行資本充足，幾乎所有第一版發行的鈔票都被兌換，以致所有發行的紙幣都非常罕有。鈔票仍然品相良好，中間有一個直和乾淨的折痕，因此被評為近未流通，邊緣經修復。PCGS Apparent Choice About New 55。 (2,500-3,500)

**Starting Bid: \$2,500**

**26334 China Fu-Tien Bank \$50 ND (1921) Pick S3017s Specimen.**  
A multitude of colors are seen in the rosettes of this Specimen from the Yunnan bank. 2 POCs are seen in the signature areas of this heavily embossed example PMG **Gem Uncirculated 66 EPQ**.

民國十年(1921)滇富銀行伍拾圓樣票。 好品相。多彩，鮮麗奪目。深壓花，簽名位置有兩註銷孔。 PMG Gem Uncirculated 66 EPQ。 (400-600)

**Starting Bid: \$240**

**26335 China Provincial Soviet Workers and Farmers Bank 3 Ch'uan 1933 Pick S3219a.** One of the most storied Communist banknotes. This entire series which provided funding to the movement was printed on cloth. This example retains its original design with plenty of color. PCGS **Very Fine 25**.

1933年川陝省蘇維埃政府工農銀行叁串。 其中一張最傳奇的共產布幣。整個系列都是印在布上，為運動籌集資金。保留其原始設計與大量的顏色。PCGS Very Fine 25。 (400-600)

**Starting Bid: \$240**



**26336 China Republican China Military Shanghai 50 Cents 1912 Pick S3817.**

An elusive small denomination note, which was printed to fund the revolutionary efforts after the fall of the Qing Dynasty. A solid and very enjoyable PMG **Very Fine 25**.

1912年中華民國日本軍用鈔票伍角，上海地名。  
一張令人印象深刻的小面值票。於大清皇朝時期結束後的一枚革命時期籌集軍費。PMG Very Fine 25。 (1,000-1,500)

**Starting Bid: \$600**





**26337 China** Republican China Military Shanghai \$1 1912 Pick S3818a.

A moderately circulated example of this military issue that is very difficult to locate in any grade as most of the notes were redeemed by the "Revolutionary Debts Committee." A solid PMG **Very Fine 30**.

1912年中華民國日本軍用鈔票壹元，上海地名。此張軍用鈔票甚少能找到已評級的同款，因為在當時被「革命債務委員會」大幅度地贖回。品相良好，紙質堅實，PMG Very Fine 30。 (1,200-1,800)

**Starting Bid: \$700**

**26338 China** O Erh T'Ai Circulating Note \$1 1918 Pick UNL. An attractive example of this local issue that features an appealing vignette of a village street scene. It is unlisted in the Krause catalog and the only example we have ever handled. PCGS **Very Fine 20**.

民國七年(1918)阿爾泰通用銀券壹圓。一張有趣的地方發行券，正面印有村莊街道景物，極具吸引力。它並為列在克勞斯紙幣目錄中，是我們首次經手的例子。PCGS Very Fine 20。 (400-600)

**Starting Bid: \$240**

**26339 China** Wan I Ch'uan Bank \$5 ND (1905) Pick Unlisted S/M W13-12r Remainder.

An attractive private bank note that is locally printed. The facsimile of five Pei Yang silver dollars remain attractive on this note known for that feature. PMG **Choice About Uncirculated 58**.

光緒三十一年(1905)萬義川銀號伍圓。天津地名。一個由本地印刷的私人銀行紙幣，保存良好，非常吸引。PMG Choice About Uncirculated 58。 (400-600)

**Starting Bid: \$240**

**26340 China** Hebei Unemployment Compensation Note 5 Yuan 1930 Pick Unlisted.

An interesting example that actually serves as a 7 month bond, according to the issuance and maturity dates. PCGS **Extremely Fine 45**.

民國十八年(1929)河北省編遣欠餉定期庫券伍圓。目錄未記載。根據券上的發行和到期日顯示，實際上只是為期7個月的債券，十分有趣。PCGS Extremely Fine 45。 (300-500)

**Starting Bid: \$180**



**26341 China** Wan I Ch'uan Bank \$5 1905 Pick UNL.

A bank not listed in Krause which last appeared at auction with us as part of the Ruth W. Hill Collection. Five Chinese silver dollars grace the back. PCGS **About New 50**.

光緒年(1905)萬義川銀號伍圓。品相良好，此票並未記錄在克勞斯世界紙幣目錄。PCGS About New 50。 (500-700)

**Starting Bid: \$300**



**26342 China** Wan I Ch'uan Bank \$10 1905 Pick UNL.

Another interesting note on this unlisted bank with dragons on the face and a coin vignette on the back. PCGS **Choice About New 58**.

光緒年(1905)天津萬義川銀號壹圓。設計精美，正面雙龍和背面印有錢幣圖案，是另個未被記載的紙幣。PCGS Choice About New 58。來自 (400-800)

**Starting Bid: \$240**



**26343 Counterfeit French Indochina** Banque de l'Indo-Chine 1 Piastre ND (1903-21) Pick 34x.

A well executed counterfeit with a Saigon handstamp/overprint. It is nicely preserved example with natural paper ripple grading PMG **Choice Uncirculated 64 EPQ**.

1903-21年東方匯理銀行1壹「老假票」。  
一張有西貢印章/套印的「老假票」。這張保存極佳，鈔票上有自然的波浪紋。PMG Choice Uncirculated 64 EPQ。 (1,200-2,000)

**Starting Bid: \$700**



**26344 French Indochina** Banque de l'Indo-Chine 500 Piastres ND (1951) Pick 83s Specimen.

Lavishly wide margins, along with ideal inks and a smooth paper wave, combine to create a lovely note with all the attributes that one would want in gem quality. A roulette specimen cancellation appears vertically on the right hand side. PMG **Gem Uncirculated 66 EPQ**.

1951年東方匯理銀行伍佰元樣票。  
寬邊，設計精美，色彩鮮豔和光滑的紙皮，結合出一枚炙手可熱、可人的Gem級紙幣。有註銷孔。PMG Gem Uncirculated 66 EPQ。 (1,000-1,500)  
**Starting Bid: \$600**



## Superb Gem Banque de l'Indo-Chine 1000 Piastres Specimen

精美法屬東方匯理銀行壹仟元 樣票



26345 French Indochina Banque de l'Indo-Chine 1000 Piastres ND (1948) Pick 84s1 Specimen.

A richly colored specimen with large margins graded by PMG as an astonishing **Superb Gem Unc 68 EPQ**. This most popular design type features an elephant and two water buffaloes depicted on the face. We last sold a PMG 58 EPQ example for \$2300 and we fully expect this handsome example to reach and possibly exceed our estimate of...

1948年法屬東方匯理銀行壹仟元樣票。一張色彩豐富的大尺寸樣票，其精美的品相獲評為Superb Gem Unc 68 EPQ。左大象、右水牛的經典設計為人津津樂道。我們最近有張PMG 58 EPQ的同款鈔票以\$2300成交，期望這枚會拍出更佳成績。(8,000-12,000)

Starting Bid: \$4,800

**PMG 66 EPQ Pick 84s1 Specimen**

PMG 66EPQ 之法屬印支半島東方匯理銀行1000元樣票



**26346 French Indochina** Banque de l'Indo-Chine 1000 Piastres ND (1951) Pick 84s1 Specimen.

A PMG **Gem Uncirculated 66 EPQ** Specimen of a beautiful unissued design. Until now we had offered Pick 84s1 only once before. The under-bidders on the previous lot will have an opportunity to add this gorgeous note to their collection.

1951年法屬印支半島東方匯理銀行1000元樣票。

這枚是沒有發行的設計樣票，有註銷孔。款式華麗，採用了罕見的寬邊設計，圖案豐富。正面左邊有一頭大象，右邊有兩頭水牛；背面左邊則有著名的“吳哥微笑”巨石雕塔，極富文化特色。色彩鮮艷柔和，設計備受追捧。2011年我們以美元\$2312.65成交了評分為 PMG 58 EPQ的同款樣票，相信這枚更優秀的樣票必會得到更多收藏家青睞。評分 PMG Gem Uncirculated 66 EPQ。 (2,750-3,750)

**Starting Bid: \$1,800**



**26347 French Indochina** Cambodia 100 Piastres = 100 Riels ND (1954) Pick 97s Specimen.

An unlisted Specimen in the Krause reference. PMG **Choice Uncirculated 64**, with pinholes at far left.

1954年法屬柬埔寨100元樣票。

克勞斯上並沒有記載的樣票。色彩豐富，圖案生動。右邊打了註銷孔。保存良好，唯左邊近邊緣處有數個小孔，但無影響美觀。PMG Choice Uncirculated 64。 (400-600)

**Starting Bid: \$240**



**26348 French Indochina** Institut d'Emission des Etats du Cambodge du Laos et du Vietnam Laos 5 Piastres = 5 Kip ND (1953) Pick 101cts Color Trial Specimen.

The main color is purple on both sides of this Color Trial Specimen. Inks on the issued notes are green and pink. Centering on this PMG **Superb Gem Unc 67 EPQ** example is very close to perfect. 2 POCs.

1953年法屬印支半島5元，試色樣票。

這試色樣票兩側以紫色為主。正式發行的鈔票油墨則採用綠色和粉色。設計精美，品相近乎完美。PMG Superb Gem Unc 67 EPQ。 (600-800)

**Starting Bid: \$400**

**26349 French Indochina** Japanese Imperial Government 5 Yen ND (1940) Pick M3.

A Ro-1 block is seen on this elusive design issued for Japanese occupied territories of French Indochina. PMG **Choice Very Fine 35**.

1940年大日本帝國政府伍圓。

這個款式用於日本佔領了的法屬印支半島領土，紙身上能看到Ro-1 block。PMG Choice Very Fine 35。 (500-700)

**Starting Bid: \$300**



**26350 Hong Kong** Chartered Bank of India, Australia & China \$5 1.9.1927 Pick 48.

All of the notes of the 1923-29 issue are rare. This example faces up nicely for the grade of PMG **Very Fine 25 Net**. The Net grade is for both an annotation, which is pencilled writing on the back, and residue.

1927年印度新金山中國渣打銀行伍圓。

所有於1923-29年期間發行的鈔票均屬罕見。此鈔圖案正中，PMG Very Fine 25 Net。背面有用鉛筆書寫的註釋。 (1,750-2,750)

**Starting Bid: \$1,050**





**26351 Hong Kong Chartered Bank of India, Australia & China \$10**  
1.8.1929 Pick 50.

An always enjoyable large size note with an early date. Like today, notes of the Chartered Bank had a much lower issuance than the HSBC, accounting for the rarity of these notes today. PMG **Very Fine 25**, ink burn and ink stamp.

1929年印度新金山中國渣打銀行拾圓。  
既漂亮，尺寸又大的一張早期鈔票。就如今天一樣，渣打銀行的鈔票發行量比匯豐銀行的低得多，造成了今天這些鈔票非常罕有。有墨點和墨印。PMG Very Fine 25。 (2,000-2,500)

**Starting Bid: \$1,200**



**26352 Hong Kong Chartered Bank of India, Australia & China \$10**  
1.8.1929 Pick 50.

A small "Macau" stamp in purple ink is seen in the top margin on the back of this popular design. PMG **Very Fine 20 Net**, repaired, minor rust, ink.

1929年香港印度新金山中國渣打銀行拾圓。  
受歡迎的設計，背面上方邊緣有個小“澳門”的印章。些微修復，有墨跡，屬美品。PMG Very Fine 20 Net。 (1,200-1,600)

**Starting Bid: \$700**



**26353 Hong Kong Chartered Bank of India, Australia & China \$10**  
1.8.1929 Pick 50.

A very appealing example that has seen service in commerce. An enjoyable PMG **Choice Fine 15 Net**, repaired, minor rust, ink.

1929年香港印度新金山中國渣打銀行拾圓。很吸引的一枚。有修補痕跡，些少墨跡。整體良好。PMG Choice Fine 15 Net。 (1,200-1,500)

**Starting Bid: \$700**



**26354 Hong Kong Chartered Bank of India, Australia & China \$10**  
1.8.1929 Pick 50.

An enjoyable, grandly sized note from the Chartered Bank. Intaglio details remain excellent on both sides. PMG **Choice Fine 15 Net**, repairs, minor rust, ink.

1929年香港印度新金山中國渣打銀行拾圓。  
受追捧的渣打銀行大面積票。雙面均完美保存細節。有修補痕跡及墨跡。PMG Choice Fine 15 Net。 (1,500-1,800)

**Starting Bid: \$900**

**26355 Hong Kong Chartered Bank of India, Australia & China \$5**  
20.9.1940 Pick 54a.

This \$5 is from the last date for the scarcer 54a number when compared to 54b. PMG **Choice Very Fine 35 Net**, with extremely minor ink burn in the penned signature at left.

1940年印度新金山中國渣打銀行伍圓。  
這張伍圓比另外一個版本更罕見，是手簽版本的最後的一個年份。左邊手簽部份極為深刻。PMG Choice Very Fine 35 Net。 (500-800)

**Starting Bid: \$300**



**26356 Hong Kong** Chartered Bank of India, Australia & China \$5  
28.3.1936 Pick 54a.

An example from the scarcer and earlier variety of this design. PMG  
**Choice Very Fine 35**, minor rust.

1936年印度新金山中國渣打銀行伍圓。

此鈔為較早的設計，更稀有版本，有細微鏽跡。PMG **Choice Very Fine 35**. (700-1,000)

**Starting Bid: \$420**



**26357 Hong Kong** Chartered Bank of India, Australia & China \$5  
28.10.1941 Pick 54b.

An always popular design, with a pre-war date and in a pack fresh  
PMG **Gem Uncirculated 66 EPQ**. The eye appeal on this example is  
excellent, which may prove our estimates to be too low.

1941年印度新金山中國渣打銀行伍圓。又稱“羅馬兵”，長期受歡迎  
的款式，戰前日期。從此鈔的完美程度看來，我們的預估價可能偏  
低。PMG **Gem Uncirculated 66 EPQ**. (1,800-2,500)

**Starting Bid: \$1,050**



**26358 Hong Kong** Chartered Bank of India, Australia & China \$5  
28.10.1941 Pick 54b.

Overprint embossing and a delicate ripple of paper wave grace the sur-  
faces of well framed 5 Dollar issue. The last example that we handled  
at this exact grade occurred in our June 2016 Hong Kong auction, with  
that note realizing \$1912. We are expecting similar results for this  
PMG **Gem Uncirculated 65 EPQ** example.

1941年印度新金山中國渣打銀行伍圓。

深刻的壓印與精緻波紋完美地展現了在鈔面。同款紙鈔於我們2016  
年6月份的香港拍賣中，以\$1912成交。我們預期這枚PMG **Gem**  
**Uncirculated 65 EPQ**將拍出類似價格。 (1,500-2,200)

**Starting Bid: \$900**



**26359 Hong Kong** Chartered Bank of India, Australia & China \$5  
28.10.1941 Pick 54b.

A Gem example of this popular design with a rare pre-World War II  
date. The EPQ designation accentuates the desirability of this example.  
PMG **Gem Uncirculated 65 EPQ**.

1941年印度新金山中國渣打銀行伍圓。這個受歡迎的設計中品相全新  
的一張，有罕見的第二次世界大戰之前的日期。EPQ 評級強調了這張  
鈔票的可取性。PMG **Gem Uncirculated 65 EPQ**. (1,500-2,200)

**Starting Bid: \$900**



**26360 Hong Kong** Chartered Bank of India, Australia & China \$5  
28.10.1941 Pick 54b.

An always popular design with a 1941 date of issue that enhances its  
desirability. Colors on both sides are deep, with embossing sharp with  
an EPQ designation. PMG **Choice About Uncirculated 58 EPQ**.

1941年印度新金山中國渣打銀行伍圓。

於1941年發行，是很受歡迎的一個設計。正背面均顏色美麗，且深壓  
紋。PMG **Choice About Uncirculated 58 EPQ**. (800-1,200)

**Starting Bid: \$480**

**26361 Hong Kong** Chartered Bank of India, Australia & China \$10  
1.7.1931 Pick 55a.

A little better number for this design that has only one date, 1st  
July, 1931. PMG **Very Fine 30**, small piece missing at top center and  
minor rust.

1931年印度新金山中國渣打銀行拾圓。

這個版本的設計只有1931年7月1日這一個日期。中上位置有小缺口，鈔  
身有些微鏽跡。PMG **Very Fine 30**. (500-800)

**Starting Bid: \$300**





**26362 Hong Kong** Chartered Bank of India, Australia & China \$10  
1.1.1935 Pick 55b.

The early 1935 date must be noted on this always popular design. The underprint and intaglio features are bright as expected, and makes this example look much better than its grade. A contemporary teller's stamp on the back is noted. PMG **Choice Very Fine 35**.

1935年印度新金山中國渣打銀行拾圓。紙身看到1935年份。底紋及凹版特徵明亮可見，令這枚看上去更高評分。背面有當時職員的蓋印。PMG **Choice Very Fine 35**. (500-800)

**Starting Bid: \$300**

**26363 Hong Kong** Chartered Bank of India, Australia & China \$10  
28.3.1936 Pick 55b.

Easily the second scarcest of the three numbers for this design. PMG **Very Fine 30**.

1936年印度新金山中國渣打銀行拾圓。這張鈔票為該款設計的三個版本之中第二罕有。PMG **Very Fine 30**. (600-800)

**Starting Bid: \$360**



**26364 Hong Kong** Chartered Bank of India, Australia & China \$10  
18.11.1941 Pick 55c.

Impressive embossing remains on this popular design. Colors and inks are bold on this PMG **Choice About Uncirculated 58 EPQ** example.

1941年印度新金山中國渣打銀行拾圓。受歡迎的設計，壓花深刻漂亮，顏色和墨水鮮明。PMG **Choice About Uncirculated 58 EPQ**. (600-800)

**Starting Bid: \$360**



**26365 Hong Kong** Chartered Bank of India, Australia & China \$100  
15.12.1947 Pick 57c.

An impressive example of the high denomination. The name in the bank's title for Australia is translated as "New Gold Mountain", a name for Melbourne. "Old Gold Mountain" refers to San Francisco. PMG **Very Fine 25 Net**, repaired.

1947年印度新金山中國渣打銀行壹佰圓。高面額的紙鈔。當時澳大利被翻譯為「新金山」（即墨爾本），而「舊金山」則指美國三藩市。PMG **Very Fine 25 Net**. (800-1,200)

**Starting Bid: \$480**



**26366 Hong Kong** Chartered Bank of India, Australia & China \$100  
15.12.1947 Pick 57c.

A grandly sized example issued after the end of World War II. Colors are vivid on this PMG **Very Fine 20 Net**, repaired example.

1947年印度新金山中國渣打銀行壹佰圓。在第二次世界大戰後發行的一張大面積鈔票。色彩鮮明。稍有修補過。PMG **Very Fine 20 Net**. (600-1,000)

**Starting Bid: \$360**

**26367 Hong Kong** Chartered Bank of India, Australia & China \$100 1941-47 Pick 57c Three Examples.

Seated Britannia is the central motif of these \$100 issues, each of which have different dates of issue. Numerous tape repairs, splits, ink annotations, and foreign substances can be found on each example. **Fine** or better. (Total: 3 notes)

1941-47年香港印度新金山中國渣打銀行壹佰圓紙幣，一組三張。以不列顛坐像為中心主題，每枚均不同發行年份。可數的修補痕跡、少許裂痕。紙鈔上有墨水及異物。(800-1,000)

**Starting Bid: \$480**



**26368 Hong Kong** Chartered Bank \$500 1.11.1952 Pick 59f.

An earlier date is seen on this large denomination. The two bold signatures remain outstanding, with bright colors. PMG **Choice Very Fine 35**, annotations on the back.

1952年香港印度新金山中國渣打銀行伍佰圓。鈔票上能看得出較早的發行年份。兩個粗體簽名均鮮明突出。背後有筆跡。品相良好。PMG **Choice Very Fine 35**。(1,700-2,200)

**Starting Bid: \$1,000**



**26369 Hong Kong** Chartered Bank \$10 6.12.1958 Pick 63.

A popular and long standing design from the Chartered Bank. The light touches of handling on the note are especially difficult to discern through the bold colors of the underprint. PMG **Choice About Uncirculated 58**.

1958年香港渣打銀行拾圓。

長期受歡迎的香港渣打銀行設計系列。有輕微觸摸的痕跡，配合其大膽的色彩，所以不易察覺。PMG **Choice About Uncirculated 58**。(1,250-1,750)

**Starting Bid: \$750**



**26370 Hong Kong** Chartered Bank \$10 6.12.1956 Pick 63.

An appealing example of this famous design. All colors are bright on this example with the all original EPQ designation. PMG **About Uncirculated 53 EPQ**.

1956年香港渣打銀行拾圓。著名設計。整枚色彩明亮，保留全部原始特徵。PMG **About Uncirculated 53 EPQ**。(600-800)

**Starting Bid: \$360**

**26371 Hong Kong** Chartered Bank \$10 9.4.1959 Pick 64 Three Consecutive Examples.

A well centered trio on both sides with each note being given a grade of PMG **Choice Uncirculated 64**. (Total: 3 notes)

1959年香港渣打銀行拾圓，三枚連號。兩邊均完美置中，紅色色澤良好。統一被評為 PMG **Choice Uncirculated 64**。(400-600)

**Starting Bid: \$240**





**26372 Hong Kong Chartered Bank \$100 9.4.1959 Pick 66.**  
An appealing example which has seen just the lightest touches of service in commerce. PMG **About Uncirculated 55.**

1959年 香港 渣打銀行壹佰圓。  
非常吸引的一張，只有因商業使用而造成的輕微觸痕。PMG About Uncirculated 55。 (800-1,200)  
**Starting Bid: \$480**



**26373 Hong Kong Chartered Bank \$500 14.12.1959 Pick 67.**  
A grandly sized example of the highest denomination of the series. A wonderful example despite service in commerce. PMG **Very Fine 30**, minor repair.

1959年香港渣打銀行伍佰圓。面積大，也是該系列最大面值鈔票。有小修補痕跡。PMG Very Fine 30。 (1,700-2,000)  
**Starting Bid: \$1,000**

**26374 Hong Kong Chartered Bank ND (1962-70) PMG Graded.**  
\$5 ND (1962-70) Pick 68c Gem Uncirculated 65 EPQ;  
\$5 ND (1967) Pick 69 Gem Uncirculated 66 EPQ;  
\$10 ND (1962-70) Pick 70c Gem Uncirculated 66 EPQ.  
A hard to improve on beauty certainly worthy of the PMG **Gem Uncirculated 66 EPQ** grade. (Total: 3 notes)

1962-70年香港渣打銀行不同面值紙幣，一組三張。 1962-70年伍圓 (Pick 68c) Gem Uncirculated 65 EPQ;  
1967年伍圓 (Pick 69) Gem Uncirculated 66 EPQ;  
1962-70年拾圓 (Pick 70) Gem Uncirculated 66 EPQ。  
三枚均好品相，墨色鮮艷，壓花和水印清晰，很難再找到更高評分。 (500-700)  
**Starting Bid: \$300**

**26375 Hong Kong Chartered Bank \$5 1.7.1961 Pick 68s Specimen.**  
A solid 0 serial number and red specimen overprint appear on this 5 Dollar issue. The note displays many original features in its color and embossing though did not the coveted EPQ designation. PMG **Choice Uncirculated 64.**

1961年香港渣打銀行伍圓樣票。此枚樣票序號為全0，正反兩面蓋有樣票紅印。紙身保留原廠特徵，如色相和壓花，好品相。未流通。PMG Choice Uncirculated 64。 (400-600)

**Starting Bid: \$240**



**26376 Hong Kong Chartered Bank \$100 ND (1961-70) Pick 71b.**  
A solid example of this high denomination. PMG **Choice About Uncirculated 58.**

1961-70年 香港 渣打銀行壹佰圓。  
高面值，保存極佳，細節清晰。PMG Choice About Uncirculated 58。 (600-800)  
**Starting Bid: \$360**



**26377 Hong Kong Chartered Bank \$100 ND (1961-70) Pick 71b.**  
Barely discernible handling at center has earned this pretty note a grade of PMG **Choice About Uncirculated 58.**

1961-70年香港渣打銀行壹佰圓。  
只有極輕微流通過的痕跡。PMG Choice About Unc 58. (600-800)  
**Starting Bid: \$360**





**26378 Hong Kong Chartered Bank \$500 ND (1975) Pick 72c.**  
Stainless paper reflects the brilliant array of colors seen on both sides wonderfully. A grandly sized example enjoyed by all collectors. PMG **Very Fine 25 Net**, minor restoration.

1975年香港渣打銀行伍佰圓。潔白無瑕的紙質襯托出該鈔正反兩面的輝煌色彩。一張被所有收藏家追捧的大面積鈔票。有微細修復。PMG **Very Fine 25 Net**。 (400-600)

**Starting Bid: \$240**



**26380 Hong Kong Chartered Bank \$500 1.1.1977 Pick 72d.**  
The highest denomination and last date for this issue. PMG **Choice About Uncirculated 58**.

1977年香港渣打銀行伍佰圓。此版本的最大面值以及最後發行日期。PMG **Choice About Unc 58**. (600-1,000)

**Starting Bid: \$360**



**26379 Hong Kong Chartered Bank \$500 1.1.1977 Pick 72d.**  
A very appealing example of this oversized note with four broad margins. The Net grade is for an adhesive which we cannot pin down through the PMG holder. **Choice Uncirculated 64 Net**.

1977年香港渣打銀行伍佰圓。屬大尺寸紙鈔，品相吸引。紙張潔淨，水印清晰。PMG **Choice Uncirculated 64 Net**。 (1,000-1,500)

**Starting Bid: \$600**



**26381 Hong Kong Chartered Bank \$500 1.1.1977 Pick 72d.**  
An exhilarating large denomination that is just a few touches away from Uncirculated. Any signs of handling are difficult to discern through the bold colors and bright wave watermarks. PMG **About Uncirculated 50 EPQ**.

1977年香港渣打銀行伍佰圓。好品相。令人振奮的高面值紙幣，未流通，只有少數觸摸痕跡。粗體顏色和明亮的波浪水印，很難看到任何處理跡象。PMG **About Uncirculated 50 EPQ**. (600-1,000)

**Starting Bid: \$360**





**26382 Hong Kong Chartered Bank \$500 1.1.1977 Pick 72d.**

An attractive example of this design which was the largest denomination in circulation at the time before the introduction of the \$1000 notes. PMG **Choice Very Fine 35**.

1977年香港渣打銀行伍佰圓。

在壹仟圓鈔票未面世前，該款鈔票是當時市面上流通的最大面值紙幣。美品。PMG Choice Very Fine 35。 (500-700)

**Starting Bid: \$300**

**26383 Hong Kong The Chartered Bank \$50 ND (1970-75) Pick 75a Consecutive Pair.**

Though there are light center folds on either note, the deeply embossed surfaces and bright color provide a pleasing presentation on both examples. The first note grades PMG **Choice About Uncirculated 58 EPQ** while the second grades PMG **Choice About Uncirculated 58**. (Total: 2 notes)

1970-75年 香港渣打銀行伍拾圓。兩枚連號。中央有極輕微摺痕，壓印深刻，顏色明亮。分別評為PMG Choice About Uncirculated 58 EPQ及PMG Choice About Uncirculated 58。 (500-800)

**Starting Bid: \$300**



**26384 Hong Kong The Chartered Bank \$100 ND (1970-75) Pick 76a.**

The highest denomination of the desirable "Bank Building" series. This is the earlier variety, with no date printed on the note. Embossing is excellent as expected. PMG **Gem Uncirculated 66 EPQ**.

1970-75年 香港渣打銀行壹佰圓。

「銀行大樓」系列的最高面額。這無年份是較早的品種。壓花出色漂亮。PMG Gem Uncirculated 66 EPQ。 (700-900)

**Starting Bid: \$420**

**26385 Hong Kong Hong Kong and Shanghai Banking Corporation \$1 1.7.1913 Pick 155b.**

The earlier design of this popular low denomination note. The light blue and yellow underprint used on the face remains particularly appealing. PCGS Banknote Grading **Choice About Uncirculated 58 Details**, toned paper.

1913年香港上海滙豐銀行壹圓。

受歡迎的早期低面額紙幣設計。在表面上使用的淺藍色和黃色底印保仍然極具吸引力。紙帶色調。PCGS Banknote Grading Choice About Uncirculated 58 Details。 (1,500-2,500)

**Starting Bid: \$900**



**26386 Hong Kong Hong Kong and Shanghai Banking Corporation \$1 1.1.1913 Pick 155b.**

An appealing example of the early version of this design. The PPQ designation highly coveted with few surviving pieces exhibiting original paper originality. Uncirculated examples are rarely seen, and the last example in AU that we featured was a PMG Choice About Uncirculated 58 EPQ that realized nearly \$3,300 in 2012. Our records show no Uncirculated third party graded offerings in recent years. PCGS **About New 53PPQ**.

1913年香港上海滙豐銀行壹圓。

早期的設計版本，吸引的一枚。能展示出原紙的倖存質量。罕見。2012年另一枚PMG Choice About Uncirculated 58 EPQ評分的紙幣以美元\$3,300成交。根據我們的紀錄近年都沒有另一枚同款紙幣未經流通並得到此評分。PCGS About New 53PPQ。 (1,500-2,000)

**Starting Bid: \$900**

**26387 Hong Kong Hong Kong and Shanghai Banking Corporation \$1 1.1.1913 Pick 155b.**

An appealing example of this earlier design. Minor repairs are seen on this otherwise attractive example. PMG **Choice Very Fine 35 Net**, minor repairs.

1913年香港上海滙豐銀行壹圓。

令人賞心悅目的早期設計。些微修補痕跡。中間有一垂直摺痕。PMG Choice Very Fine 35 Net。 (500-800)

**Starting Bid: \$300**



**26388 Hong Kong** Hong Kong and Shanghai Banking Corporation \$10 1.7.1913 Pick 167.

An elusive early design from the Hongkong Bank. Bright colors of the intaglio features and underprint attest to the print quality of this Waterlow and Sons note. Splits and ink are noted. PMG **Very Fine 20**.

1913年香港上海匯豐銀行拾圓。

難以忘懷的早期設計，顏色鮮明，凹版特徵，具質素的底紋證明。細微破裂及墨跡。PMG **Very Fine 20**。 (1,200-1,500)

**Starting Bid: \$700**



**26389 Hong Kong** Hong Kong and Shanghai Banking Corporation \$1 1.1.1923 Pick 171.

A rare example that is often overlooked due to its similar designs with a series that preceded it. Straight bank titles and more spaced apart serial numbers are seen on this Britannia issues that only bore two dates, with this with the earlier one. An amazing, all original example. PCGS **Very Choice New 64PPQ**.

1923年香港上海匯豐銀行壹圓。珍罕。經常因為其身設計與早期系列相同而被忽視。從這枚大不列顛紙幣身上可以看到平直的銀行名，和更多空間隔開的序號。而且，對比較早期的設計，這枚身上只有兩個日期。裁切良好，保持原始的一枚。PCGS **Very Choice New 64PPQ**。 (1,500-2,000)

**Starting Bid: \$900**



**26390 Hong Kong** Hong Kong and Shanghai Banking Corporation \$1 1.1.1923 Pick 171.

The earlier 1923 date is seen on this uncommon design example which is often confused with a similar looking design which was issued in greater volumes. All colors are original on this appealing PCGS **Choice New 63PPQ** example.

1923年香港上海匯豐銀行壹圓。

獨特的設計，紙身印刷著1923年的早期年份。經常被誤認為另一款相近設計的較大尺寸紙幣。保存原始顏色，賞心悅目。PCGS **Choice New 63PPQ**。 (1,300-1,800)

**Starting Bid: \$775**



**26391 Hong Kong** Hong Kong and Shanghai Banking Corporation \$1 1.1.1925 Pick 171sp Specimen Proof.

An excellent note from an earlier stage in the banknote designing and printing process. Two serial numbers are seen, along with a roulette cancelled "CANCELLED". PMG **Choice Uncirculated 64**.

1925年香港上海匯豐銀行壹圓試樣票。

優秀的一枚，屬早階段的紙幣設計和印刷方式。有兩組序號，註銷孔。PMG **Choice Uncirculated 64**。 (600-1,000)

**Starting Bid: \$360**





**26392 Hong Kong** Hong Kong and Shanghai Banking Corporation \$1 1.1.1926 Pick 172a.

The first date of issue of this famed Britannia design is seen here. As these notes were subject to heavy use and replacement by two later dates, this note with all original features is very elusive. PCGS **Choice About New 55PPQ**.

1926年香港上海匯豐銀行壹圓。

這款著名的不列顛設計的首發行紙幣。伴隨同批紙幣被重度使用及替換，很難得有這原始特徵得以良好保存的一枚。PCGS Choice About New 55PPQ。 (500-700)

Starting Bid: \$300



**26394 Hong Kong** Hong Kong and Shanghai Banking Corporation \$1 1.1.1929 Pick 172b.

The smallest denomination issued by HSBC. Issuance rights of this denomination was later passed onto the government. PMG **Gem Uncirculated 65 EPQ**.

1929年香港上海匯豐銀行壹圓。

匯豐銀行發行的最小面額鈔票。這個面額的鈔票發行權後來被轉交給香港政府。PMG Gem Uncirculated 65 EPQ。 (800-1,000)

Starting Bid: \$480



**26393 Hong Kong** Hong Kong and Shanghai Banking Corporation \$1 1.1.1929 Pick 172b.

A high-grade example with the look of being printed earlier today. PMG **Gem Uncirculated 65 EPQ**.

1929年香港上海匯豐銀行壹圓。

品相極佳，無論紙質及圖案色彩均如剛發行當天一樣。PMG Gem Uncirculated 65 EPQ。 (800-1,200)

Starting Bid: \$480



**26395 Hong Kong** Hong Kong and Shanghai Banking Corporation \$1 1.1.1929 Pick 172b.

The second date of issue is seen on this brilliantly colored note. During its time of circulation, it competed with both silver dollars and Government issued notes in the marketplace. PCGS **Extremely Fine 45PPQ**.

1929年香港上海匯豐銀行壹圓。設計精美。在流通時期，這款紙幣同時與銀幣，以及政府發行的紙幣在市場上相互競爭。PCGS Extremely Fine 45PPQ。 (400-600)

Starting Bid: \$240



**26396 Hong Kong** Hong Kong and Shanghai Banking Corporation \$1 1.6.1935 Pick 172c.

With its well proportioned margins to its embossed surfaces to its bold inks, this note has just about everything that one would want to see in a superb gem. PMG Superb Gem Uncirculated 67 EPQ.

1935年香港上海匯豐銀行壹圓。  
裁切端正，比例良好，印製精美，色彩鮮明。令人過目不忘的Gem級精品。PMG Superb Gem Uncirculated 67 EPQ (500-700)

Starting Bid: \$300

**26397 Hong Kong** Hong Kong and Shanghai Banking Corporation \$1 1.6.1935 Pick 172c.

An updated version of this design with all original colors and embossing. All features are well preserved and are as attractive as the day the note was printed. PMG Gem Uncirculated 65 EPQ.

1935年香港上海匯豐銀行壹圓。  
更新的款式，保留所有原始顏色和壓花。所有特徵都有被完美保留，整體如原廠般吸引。PMG Gem Uncirculated 65 EPQ。 (400-600)

Starting Bid: \$240



**26398 Hong Kong** Hong Kong and Shanghai Banking Corporation \$5 1.4.1940 Pick 173c.

An all original example of this grandly sized example, with a set of vertical serial numbers on the face and back. These notes were issued right after the end of World War II, with the vertical numbers denoting they were not issued under duress, but still from the same stock of banknotes. PMG Choice Extremely Fine 45 EPQ.

1940年香港上海匯豐銀行伍圓。  
大型鈔票。這批鈔票於第二次世界大戰完結直後發行，正背面有橫向序號，以表示不是在逼簽下發行。但仍然來自相同紙幣存庫。PMG Choice Extremely Fine 45 EPQ。 (600-800)

Starting Bid: \$360



**26399 Hong Kong** Hong Kong and Shanghai Banking Corporation \$5 1.10.1930 Pick 173s Specimen.

A rare variety of this large format note. Colors and embossing are excellent as expected for the grade. As this is a Specimen, two different prefixes with zero serial numbers are seen. PMG Gem Uncirculated 65 EPQ.

1930年香港上海匯豐銀行伍圓樣票。  
非常罕見的大尺寸鈔。美麗的顏色和強勁壓花反映了在其評級上。由於為樣票故此序號為六個零。PMG Gem Uncirculated 65 EPQ。 (1,000-1,500)

Starting Bid: \$600





**26400 Hong Kong Hong Kong and Shanghai Banking Corporation 1930 PMG Graded.**

\$5 1.10.1930 Pick 173b **Choice Very Fine 35**;

\$10 1.9.1930 Pick 174c **Very Fine 30**, annotations, which is minor and located at back bottom left. (Total: 2 notes)

1930年香港上海匯豐銀行伍圓及拾圓，一組兩枚，PMG評級。背面左下角有一細小註釋，但難以察覺。伍圓：PMG Choice Very Fine 35；拾圓：PMG Very Fine 30. (700-1,000)

**Starting Bid: \$420**

**26401 Hong Kong Hong Kong and Shanghai Banking Corporation \$50 Pick 175 Three Examples.**

Pick 175b **Very Fine** with internal holes, rust stains, edge deterioration;  
Pick 175b **Very Fine** with tape repairs, internal holes, and ink annotations;

Pick 175c **Very Fine** with edge splits. (Total: 3 notes)

1930 - 34年香港上海匯豐銀行伍拾圓，一組三張。Pick 175b美品，其中內部有小孔，鏽跡及邊緣惡化。另一枚有修補痕跡，小孔及墨跡。最後一枚邊緣有裂口。(800-1,000)

**Starting Bid: \$480**



**26402 "Duress Note" Hong Kong Hong Kong and Shanghai Banking Corporation \$50 1.1.1934 Pick 175d.**

A local bank stamp is seen on the back of this note pressed into service after the World War II Japanese invasion of Hong Kong. As these were actual and ready notes printed by Bradbury Wilkinson and sitting in the vaults, any accountant signature would have made them seem valid. In fact, there are at least three different chief accountants who signed this denomination. The Japanese occupation pressed these "duress notes" into public use and they were also used to buy strategic goods in nearby neutral Macau. As these notes were feared at first to have only a limited exchange period after the war, the majority were quickly redeemed, leaving few larger denominations such as this \$50 still in private hands. The serial numbers for \$50 denomination "duress notes" are B350,001 through B550,000. This \$50 has serial number B531,005. PMG **Very Fine 20 Net**, foreign substance, splits, and ink stamps.

1934年香港上海匯豐銀行伍拾圓。迫簽票。

日軍佔領期間發行，鈔背蓋本地銀行蓋章。當年這些是由Bradbury Wilkinson預備的實鈔，任何會計師簽名均會使鈔票變成有效。日本佔領時將它們推出公眾使用，並在附近中立的澳門使用作購買戰略物品。當時由於擔心鈔票在戰後兌換期有限，大多數鈔票均已被兌換，留下少量較大面額的鈔票。少許外來異污跡，印章加蓋。PMG **Very Fine 20 Net**。(700-1,000)

**Starting Bid: \$420**

**26403 Hong Kong Hong Kong and Shanghai Banking Corporation \$100 1.10.1927 Pick 176a.**

This note has the first date for both this number and design. PMG **Very Fine 30**, minor splits and minor rust.

1927年香港上海匯豐銀行壹佰圓。

該編號及設計為首期發行。有微小裂痕及鏽跡。PMG **Very Fine 30**。(500-700)

**Starting Bid: \$300**

**26404 Hong Kong Hong Kong and Shanghai Banking Corporation \$100 2.1.1934 Pick 176b.**

Widely distributed folds are found on this PMG **Choice Very Fine 35** example.

1934年香港上海匯豐銀行壹佰圓。

鈔上有褶痕，整體品相良好。PMG **Choice Very Fine 35**。(600-900)

**Starting Bid: \$360**

**26405 “Duress Note” Hong Kong Hong Kong and Shanghai Banking Corporation \$100 1.2.1934 Pick 176d.**

A “duress note” with serial number B576,722. “Duress notes” of this denomination have serial numbers of B485,001 through B650,000. The repairs and ink on this PMG **Very Fine 20 Net** are minor.

1934年香港上海匯豐銀行壹佰圓。「迫簽鈔」，「迫簽鈔」系列。序列號為B576,722。「迫簽鈔」的序列號為B485,001至B650,000。略有修復和瑕疵，但整體品相良好。PMG **Very Fine 20 Net**。 (500-700)

**Starting Bid: \$300**



**26406 Hong Kong Hong Kong and Shanghai Banking Corporation \$100 1.4.1948 Pick 176e.**

A boldly colored example on stainless paper which has seen only the lightest touches of handling. A wonderful example with plenty of appeal. PMG **About Uncirculated 55 EPQ**.

1948年香港上海匯豐銀行壹佰圓。紙張乾淨無污，原裝有凹凸紋。PMG **About Uncirculated 55 EPQ**。 (1,000-1,500)

**Starting Bid: \$600**

**26407 Hong Kong Hong Kong and Shanghai Banking Corporation \$100 25.2.1958 Pick 178f Two Examples.**

A well centered pair that is closely serial numbered. PMG **Choice Very Fine 35**. (Total: 2 notes)

1958年香港上海匯豐銀行壹佰圓，一組兩張。

印刷清晰，顏色鮮明。中間有輕微摺痕，保存良好。序號相近。PMG **Choice Very Fine 35**. (500-800)

**Starting Bid: \$300**



**26408 Hong Kong Hong Kong and Shanghai Banking Corporation \$500 1.7.1930 Pick 177b.**

The highest denomination of this series presented in a superbly enjoyable large format. Edges are excellent with all inks solid. PMG **Very Fine 30 Net**, repaired.

1930年香港上海匯豐銀行伍佰圓。

這個系列的最高面額，尺寸非常的大的一張。所有邊緣都很保存良好，油墨清晰。經修復。PMG **Very Fine 30 Net**。 (2,500-3,500)

**Starting Bid: \$1,500**



**26409 Hong Kong Hong Kong and Shanghai Banking Corporation \$500 1.7.1930 Pick 177b.**

An enjoyable example of this high denomination design. A B prefix is seen on this elusive design. PMG **Choice Fine 15**, minor repairs, minor splits, annotations.

1930年香港上海匯豐銀行伍佰圓。

吸引的高面值香港鈔票。冠號AB。少量修補及裂口。有筆跡。PMG **Choice Fine 15**。 (1,500-2,500)

**Starting Bid: \$900**





**26410 "Duress Note" Hong Kong Hong Kong and Shanghai Banking Corporation \$500 1.1.1936 Pick UNL.**

A "duress note" that was forcibly pen signed by the chief accountant under duress by the occupying Japanese forces during World War II. Next, the notes were subjected to the forced exchange into Japanese military yen. Many of the HK "duress notes" were then used to buy war supplies in neutral Macau. This is the first \$500 "duress" note that we have offered. The Krause reference lists \$500 "duress notes" for the 1927-30 issue, but not the 1935-37 series. However, the serial number of this 1.1.1936 note in this lot is C186,083 which falls within the C126,000 through C300,000 range listed in Krause for the \$500 1927-30 Pick 177c "duress notes." This example grades PMG **Very Fine 30**, minor edge damage and an ink stamp. The ink stamp is partially in English and reads, "Dack Back Canton."

1936年香港上海匯豐銀行伍佰圓「逼簽鈔」。這是當時的首席會計師在第二次世界大戰期間被日本佔領軍脅迫下簽署的「逼簽鈔」。那些鈔票之後被強制兌換成日本軍票，並用作在澳門購買軍事用品。這是我們第一次經手伍佰圓面值的「逼簽鈔」。勞克斯目錄中記載此鈔是1927-30年的發行物，但序號為C126,000與C300,000之間的C186,083「逼簽鈔」。有些微瑕疵及一個印章，印有英文字「Dack Back Canto」。PMG **Very Fine 30**. (700-1,000)

**Starting Bid: \$420**



**26411 "Duress Note" Hong Kong Hong Kong and Shanghai Banking Corporation \$500 1.7.1937 Pick UNL.**

The second \$500 "duress note" to appear in this auction session. This piece has a different date than the other example and the 1.7.1937 date of this note is also not listed in Krause for this important World War II variety. However, "duress notes" are discussed in detail on pages 220-21 of *World War II Remembered* by C. Frederick Schwan and Joseph E. Boling. In fact, we see that a 1.7.1937 \$500 "duress note" is plated on page 221. The example in this lot has serial number C257,238 and grades PMG **Very Fine 25**, splits, minor rust, and annotations.

1937年香港上海匯豐銀行伍佰圓「逼簽鈔」。是次拍賣會的第二張伍佰圓「逼簽鈔」。這張「逼簽鈔」的日期跟另外一張的不一樣，但鈔上的日期也同樣沒有記錄在勞克斯目錄中。此鈔的序號是C257,238。有些微鏽漬、裂痕及小註釋。PMG **Very Fine 25**. (600-1,000)

**Starting Bid: \$360**



**26412 Hong Kong Hong Kong and Shanghai Banking Corporation \$500 1.6.1935 Pick 179a.**

The rare first date for this design that had its last issue date in 1969. PMG **Very Fine 20 Net**, tape repairs and annotations.

1935年香港上海匯豐銀行伍佰圓。這款鈔票的最後發行年份是1969年，因此這張印有最早日期的鈔票實在是相當稀有。鈔身有膠帶修復痕跡以及數個小註釋。PMG **Very Fine 20 Net**. (600-1,000)

**Starting Bid: \$360**

**26413 Hong Kong** Hong Kong and Shanghai Banking Corporation \$10 20.12.1955 Pick 179Ab Three Consecutive Examples.

Very light center folds are observed on each of these three notes. The surfaces are fully original with robust color, and each example is very much worthy of its PPQ designation. Each grades PCGS **Choice About New 58 PPQ**. (Total: 3 notes)

1955年香港上海滙豐銀行拾圓，三枚連號。表面能看到原始特徵，保存良好。三枚的中間位置均有一道輕垂直摺痕。PCGS Choice About New 58 PPQ。 (300-500)

**Starting Bid: \$180**



**26414 Hong Kong** Hong Kong and Shanghai Banking Corporation \$500 11.2.1968 Pick 179e.

A glorious example of this always popular high denomination design which is the first at this grade level we have ever offered for the Pick number. It is the first of a consecutive pair offered here today and both will likely eclipse our conservative estimate. PMG **Gem Uncirculated 66 EPQ**.

1968年香港上海滙豐銀行伍百圓。

總是受歡迎的高面額設計。就這款而言，這是我們提供過評級最高的一張。今次這張是兩張連號中的其中一張，而這兩張都很大機會會超出我們的保守的估計。PMG Gem Uncirculated 66 EPQ。 (1,000-1,500)

**Starting Bid: \$600**



**26415 Hong Kong** Hong Kong and Shanghai Banking Corporation \$500 11.2.1968 Pick 179e.

The second of a pleasing high grade pair of these oversized high denomination notes which are some of the finest known survivors for the issue and the nicest we have offered in our auctions. PMG **Gem Uncirculated 66 EPQ**.

1968年香港上海滙豐銀行伍百圓。尺寸超大的高面額紙幣，這是此發行中一些為人所知的品相最佳之一，亦是我們在拍賣會上提供過最好的美品。PMG Gem Uncirculated 66 EPQ。 (1,000-1,500)

**Starting Bid: \$600**



## Serial 888888 HSBC \$500 1968

極珍罕1968年匯豐銀行伍佰圓 全統號H888888

**26416 Solid Serial Number 888888 Hong Kong Hong Kong and Shanghai Banking Corporation \$500 11.2.1968 Pick 179e.**

An ultra desirable solid 888888 serial number is seen on this largest denomination of the series. The combination of these two features may push the realized price much higher than what we estimate. This example was preserved by an astute collector, with all features as new as the day it was printed. PMG Choice Uncirculated 64 EPQ.

1968年香港上海匯豐銀行伍佰圓全統號H888888 此鈔票的圖案沿用於1935年開始至1969年。左方水印人物是豐收女神塞爾斯的頭像，右方為匯豐銀行前總司理湯瑪士積臣爵士。於1977年壹仟紙幣發行前，伍佰圓一直是匯豐銀行最高面值的鈔票。此鈔票之特別號碼一向十分罕見，而最有價值的888888更是首現於在香港拍賣場。機會難逢！相信必引來一眾特別號碼紙幣收藏家的注目。PMG Choice Uncirculated 64 EPQ。 (8,000-12,000)

Starting Bid: \$4,800

**26417 Hong Kong** Hong Kong and Shanghai Banking Corporation \$500 11.2.1968 Pick 179e Two Consecutive Examples.

A pair with watermark embossing and consecutive to another pair in this auction session. Both notes grade out as **PMG Choice Uncirculated 64**. (Total: 2 notes)

1968年香港上海匯豐銀行伍百圓。兩枚連號。

浮雕水印漂亮。與同場拍賣的另一對連號鈔票互相呼應。PMG Choice Uncirculated 64. **(1,500-2,000)**

**Starting Bid: \$1,300**

**26418 Hong Kong** Hong Kong and Shanghai Banking Corporation \$500 11.2.1968 Pick 179e Two Consecutive Examples.

A pair of **PMG Choice Uncirculated 64** pieces that are both large in denomination and in dimensions. This pair is consecutive to another pair of Pick 179e notes in this auction session. (Total: 2 notes)

1968年香港上海匯豐銀行伍百圓。兩枚連號。一對連號鈔票，PMG Choice Uncirculated 64，屬大面值及大尺寸的紙鈔。同場拍賣亦有另一對 Pick 179e。 **(1,500-2,500)**

**Starting Bid: \$1,300**

**26419 Hong Kong** Hongkong and Shanghai Banking Corporation \$5 7.8.1958 Pick 180a Consecutive Pair.

A charming consecutive pair that displays wide, even margins and well embossed surfaces. Both notes just miss out on the superb gem category and grade **PMG Gem Uncirculated 66 EPQ**. (Total: 2 notes)

1958年香港上海匯豐銀行伍圓。兩張連號。漂亮的連號，均勻的寬邊和表面浮雕清晰。兩張評為 PMG Gem Uncirculated 66 EPQ。 **(500-700)**

**Starting Bid: \$300**

**26420 Hong Kong** Hong Kong and Shanghai Banking Corporation \$5 4.2.1959 Pick 180b Consecutive Pair.

Full intaglio embossing and vivid underprint color are highlights of this consecutively numbered 5 Dollar pair. Examples dated 1959 are slightly scarcer for this particular type given that a new design was implemented for 5 Dollar notes later in the year. Both examples grade **PCGS Choice About New 58 PPQ**. (Total: 2 notes)

1959年香港上海匯豐銀行伍圓。兩張連號。

完整的凹版壓花和底紋顏色是這對連號5元鈔票亮點。這一個款式的1959年鈔票略為稀少，因為當年年末時已發行了新的5元設計。兩張均為 PCGS Choice About New 58 PPQ。 **(400-600)**

**Starting Bid: \$240**

**26421 Hong Kong** Hong Kong and Shanghai Banking Corporation \$100 1.8.1956 Pick 183b.

A lofty **PMG Superb Gem Uncirculated 67 EPQ** grade is seen on this reduced size and modernized version of this design.

1956年香港上海匯豐銀行壹百圓。

夢幻的一枚精品。尺寸比以前的系列減小了，設計亦更為現代化。PMG Superb Gem Uncirculated 67 EPQ。 **(500-700)**

**Starting Bid: \$300**

**26422 Hong Kong** Hong Kong and Shanghai Banking Corporation \$100 18.3.1971 Pick 183c.

An appealing example of this modernized design. Embossing is heavy as expected on this **PMG Gem Uncirculated 66 EPQ** example.

1971年香港上海匯豐銀行壹佰圓。

令人心怡的一款經典設計。紙身筆挺，深壓印。醉人的鮮紅色，品相近乎完美。PMG Gem Uncirculated 66 EPQ。 **(400-600)**

**Starting Bid: \$240**

**26423 Serial Number 000003 Hong Kong** Hongkong and Shanghai Banking Corporation 100 Dollars 13.3.1972 Pick 185a.

A low, single digit serial number 000003 appears on this wonderful gem example. The quality of the note combined with low serial number make this quite enticing for the keen collector. **PMG Gem Uncirculated 66 EPQ**.

1972年香港上海匯豐銀行壹百圓。

接近Gem等級，000003極前的序列號。讓藏家更加感興趣。PMG Gem Uncirculated 66 EPQ。 **(350-500)**

**Starting Bid: \$210**

**26424 Serial Number 000088 Hong Kong** Hongkong and Shanghai Banking Corporation 100 Dollars 13.3.1972 Pick 185a.

Serial 88 adorns this handsome **PMG Choice Uncirculated 64** VP suffix example.

1972年香港上海匯豐銀行壹百圓。

除了良好品相外，吉祥的88編號為此鈔填添不少魅力。PMG Choice Uncirculated 64。 **(400-600)**

**Starting Bid: \$240**

**26425 Solid Serial Number 777777 Hong Kong** Hong Kong and Shanghai Banking Corporation \$100 31.10.1973 Pick 185c.

Solid serial number 777777 is from the WP suffix. A small blue ink mark is in the upper right corner. **PMG Choice Uncirculated 64**.

1973年香港上海匯豐銀行壹佰圓，全統號7字。

鈔票序號為特別的WP777777。右上角有一細微藍色筆痕。近未流通，趣味號，值得收藏！PMG Choice Uncirculated 64. **(350-550)**

**Starting Bid: \$210**



**26426 Error Hong Kong** Hong Kong and Shanghai Banking Corporation \$100 ND (1975-76) Pick 185d.

The date and signature overprint is missing on this well preserved **PMG Gem Uncirculated 66 EPQ** error note.

1975-76年香港上海匯豐銀行壹佰圓錯體鈔。日期及簽名印刷缺漏。好品相，色彩鮮艷。PMG Gem Uncirculated 66 EPQ。 **(500-1,000)**

**Starting Bid: \$300**





**26427 Hong Kong Hong Kong and Shanghai Banking Corporation \$500 31.10.1973 Pick 186a.**

The first variety of this design, with the inner colors extending to the borders. At the time of issue, this was the highest denomination in circulation. PMG Gem Uncirculated 66 EPQ.

1973年香港上海匯豐銀行伍佰圓。  
這設計的第一個品種。是當年發行流通的最高面額。PMG Gem Uncirculated 66 EPQ。 (1,000-1,500)

Starting Bid: \$600



**26430 Hong Kong Hong Kong and Shanghai Banking Corporation \$1000 31.3.1980 Pick 190c.**

The first generally circulating \$1000 note issued by HSBC since its operation in Hong Kong. Golden inks on both sides are strong, with the Stephen lion depicted in excellent detail. PMG Gem Uncirculated 66 EPQ.

1980年香港上海匯豐銀行壹仟圓。  
匯豐銀行自香港經營以來首次發行的壹仟圓鈔票。正背面的金黃油墨色彩鮮明，獅像細緻清晰。PMG Gem Uncirculated 66 EPQ。 (1,000-1,500)

Starting Bid: \$600



**26428 Hong Kong Hong Kong and Shanghai Banking Corporation \$1000 31.3.1977 Pick 190a.**

1977 is the scarcest of the five different dates for this particular type of 1000 Dollar note. This example is well framed and possesses pleasing color. PMG Choice Uncirculated 64.

1977年香港上海匯豐銀行壹仟圓。  
這款特別的壹仟圓總共有五個發行日期，而1977年發行的最罕有。這枚印刷良好，顏色令人愉悅。PMG Choice Uncirculated 64。 (500-700)

Starting Bid: \$300

**26429 Hong Kong Hong Kong and Shanghai Banking Corporation \$1000 31.3.1979 Pick 190b Two Consecutive Examples.**

Light center folds appear on both notes, but other secondary signs of handling are not readily visible on either. This high denomination pairing has fully original paper surfaces and rich color. Both notes grade PMG Choice About Uncirculated 58 EPQ. (Total: 2 notes)

1979年香港上海匯豐銀行壹仟圓。兩枚連號。兩枚中央均有極輕微摺痕，但看不見有被處理的痕跡。這對高面額鈔票原紙表面完整，色彩豐富漂亮。兩枚均為PMG Choice About Uncirculated 58 EPQ。 (900-1,200)

Starting Bid: \$525



**26431 Intaglio Printing Error Hong Kong Hong Kong and Shanghai Banking Corporation \$1000 31.3.1980 Pick 190c.**

A dramatic printing error that shows that the intaglio features on this note were actually printed in two runs. The black features, including the black borders and the center text, are shifting lower and to the left, resulting in the overlapping of certain features. PMG About Uncirculated 50 EPQ.

1980年香港上海匯豐銀行壹仟圓錯體鈔。  
凹版印刷，可見鈔票上黑色特別標籤及銀碼出現重疊印刷錯誤。極難得的錯體港鈔。PMG About Uncirculated 50 EPQ。 (2,000-3,000)

Starting Bid: \$1,200

**26432 Hong Kong Hong Kong and Shanghai Banking Corporation \$1000 31.3.1983 Pick 190e Two Consecutive Examples.**

A PMG Gem Uncirculated 66 EPQ pair with vivid inks and on the cusp of grading Superb. (Total: 2 notes)

1983年香港上海匯豐銀行壹仟圓。兩枚連號。兩枚連號，Gem級。金黃色璀璨奪目，紙上獅子栩栩如生，具吸引力。兩枚均保存良好，沒有摺痕及其他痕跡。未流通。PMG Gem Uncirculated 66 EPQ。 (1,000-1,500)

Starting Bid: \$600



**26433 Hong Kong** Hong Kong and Shanghai Banking Corporation \$1000 31.3.1983 Pick 190e Two Consecutive Examples.

A pair of the first modern \$1000 notes in Hong Kong. The golden inks on both sides remain bright on this pair. PMG **Choice About Uncirculated 58 EPQ**. (Total: 2 notes)

1983年香港上海匯豐銀行壹仟圓。雙連號。香港首款現代壹仟圓紙鈔。兩張的正反面均保留了金黃色彩包漿，迷人至極。PMG Choice About Uncirculated 58 EPQ. (800-1,000)

**Starting Bid: \$480**

**26434 Hong Kong** Hong Kong and Shanghai Banking Corp. 31.3.1983 Pick 190e Two Consecutive Examples.

A lovely well margined pair with both individual pieces grading PMG **Choice About Unc 58**. This pair is consecutive to another pair of Pick 190e's in this auction session. (Total: 2 notes)

1983年香港上海匯豐銀行壹仟圓。兩枚連號。圖案正中漂亮。兩枚均分別評為PMG Choice About Unc 58。這場拍賣另有兩枚Pick 190e連號鈔票。(700-1,000)

**Starting Bid: \$420**

**26435 Hong Kong** Hong Kong and Shanghai Banking Corporation \$1000 31.3.1983 Pick 190e Two Consecutive Examples.

A faint center fold is observed through both of the PMG **Choice About Uncirculated 58** holders in this lot. This pair is consecutive to another pair of Pick 190e's in this auction session. (Total: 2 notes)

1983年香港上海匯豐銀行壹仟圓。兩枚連號。中央位置有幾乎看不見的極微摺痕。兩枚均分別評為PMG Choice About Unc 58。這場拍賣另有兩枚Pick 190e連號鈔票。(700-1,000)

**Starting Bid: \$420**



## Solid Serial Number Nine Note Set

精彩的匯豐銀行拾圓全統號系列

**26436 Hong Kong HSBC Fancy Serial Number Solid 1, 2, 3, 4, 5, 6, 7, 8, 9 1.1.1986 \$10 PMG Graded.**

A grouping of solid serial number notes, all from the 1.1.1986 issue and from the LT prefix. A spectacular grouping from the printing run of one million notes. The solid 5s note is PMG **Choice Uncirculated 64 EPQ**, the solid 1s note is PMG **Gem Uncirculated 65 EPQ**, the solid 2s, 4s, 6s, 7s and 9s are PMG **Gem Uncirculated 66 EPQ**, and the solid 3s and 8s are PMG **Superb Gem Uncirculated 67 EPQ**. (Total: 9 notes)

1986年香港上海匯豐銀行拾圓，全同號，PMG評級鈔一組。字冠均為LT。包括全5號PMG Choice Uncirculated 64 EPQ；全1號PMG Gem Uncirculated 65 EPQ；全2、4、6、7和9號PMG Gem Uncirculated 66 EPQ；全3和8號為PMG Superb Gem Uncirculated 67 EPQ。 (2,500-3,500)

**Starting Bid: \$1,500**



**26437 Hong Kong Hong Kong and Shanghai Banking Corporation \$1000 1.1.1985 Pick 196a.**

A lofty PMG **Superb Gem Uncirculated 68 EPQ** grade is seen on this highest denomination of Hong Kong currency. The first AA prefix is seen on this golden example.

1985年香港上海匯豐銀行壹仟圓。

品相完美無瑕疵，獲得第三方評級給予崇高的分數，冠字AA讓這呈金黃色設計的香港最高面額的鈔票更添魅力。PMG Superb Gem Uncirculated 68 EPQ。 (1,500-2,000)

**Starting Bid: \$900**



**26438 Hong Kong Hong Kong and Shanghai Banking Corporation \$1000 1.1.1985 Pick 196a.**

The first AA prefix is seen on this golden example. A lofty PMG **Superb Gem Uncirculated 67 EPQ** is seen.

1985年香港上海匯豐銀行壹仟圓。

這張金色的鈔票印有AA字首，品相完美。 PMG Superb Gem Uncirculated 67 EPQ. (1,200-1,600)

**Starting Bid: \$700**





### 26439 Hong Kong HSBC Fancy Serial Number 1, Solid 1, 2, 3, 4, 5, 6, 7, 8, 9, One Million 1994 \$20 PMG Graded.

A super grouping of fancy serial numbers of the 1994 HSBC \$20 note, all from the CH prefix. The serial 000001 note, solid 2, 3, 4, 8 and 9 notes are PMG **Gem Uncirculated 66 EPQ**. The solid 1, 3, 5, 6 serials are PMG **Gem Uncirculated 65 EPQ**. The solid 7 note is PMG **Superb Gem Uncirculated 68 EPQ**. The serial 1000000 is PMG **Choice About Uncirculated 58 EPQ**, something not unexpected, as it was most likely subject to minor handling from machine wrapping. (Total: 11 notes)

1994年香港上海匯豐銀行貳拾元，全同號一號及一百萬號，PMG評級鈔一組。全部字冠為CH。序號000001，全2·3·4·8和9均評PMG Gem Uncirculated 66 EPQ。全1·5·6為PMG Gem Uncirculated 65 EPQ。全7為PMG Superb Gem Uncirculated 68 EPQ。序號1000000為PMG Choice About Uncirculated 58 EPQ。(3,000-5,000)

**Starting Bid: \$1,800**



**26440 Solid Serial Number 111111 Hong Kong Hong Kong and Shanghai Banking Corporation \$1000 1.1.1993 Pick 205a.** The first date of issue of this design, enhanced by the superb solid serial number AT111111. PMG Gem Uncirculated 66 EPQ.

1993年香港上海匯豐銀行壹仟圓。全1同號。此鈔票的首發行年份，序號AT111111，增加它的趣味性。PMG Gem Uncirculated 66 EPQ。 (1,500-2,500)

**Starting Bid: \$900**



**26441 Hong Kong Mercantile Bank Limited \$100 16.4.1970 Pick 244d.** The penultimate date for this design with a bird's-eye view of looking north with Hong Kong island in the foreground and parts of the Islands District to the left. This charming PMG Choice About Unc 58 example displays near-perfect centering on both sides.

1970年香港有利銀行壹佰圓。此鈔以港島以及九龍的鳥瞰圖作設計，圖案正反面皆剪裁端正，設計精美。1970年為此系列最後二年發行。PMG Choice About Unc 58。 (700-1,000)

**Starting Bid: \$420**

**26442 Hong Kong Mercantile Bank Limited \$100 1.11.1973 Pick 244e.** A PMG About Uncirculated 55 note with a light corner fold and a couple of small corner folds.

1973年香港有利銀行壹佰圓。整體良好，只有輕微摺角痕。PMG About Uncirculated 55. (600-850)

**Starting Bid: \$360**

**26443 Hong Kong Mercantile Bank Limited \$100 1.11.1973 Pick 244e.** A bank that issued notes only in the 1960s and 70s and then only with two major designs of the \$100 denomination. Pick 244e is from the last date for this first design of the \$100. PMG About Uncirculated 50.

1973年香港有利銀行壹佰圓。此銀行只在20世紀60年代和70年代發行鈔票，主要有兩種面值為壹佰圓的圖案設計。此鈔為第一個設計的最後發行日期。PMG About Uncirculated 50。 (600-800)

**Starting Bid: \$360**



**26444 Hong Kong Mercantile Bank Limited \$100 28.7.1964 Pick 244s Specimen.**

A presentation specimen featuring De La Rue ovals and Specimen stamps on both sides. Colors are wonderful on this all original example. PMG Gem Uncirculated 66 EPQ.

1964年香港有利銀行壹佰圓樣票。具代表性的樣票，正背面附有來自德納羅公司橢圓形加蓋。色彩鮮明亮麗。品相超卓。PMG Gem Uncirculated 66 EPQ。 (1,400-1,600)

**Starting Bid: \$825**



**26445 Hong Kong Mercantile Bank Limited \$100 5.10.1965 Pick 244s Specimen.** An earlier date is seen on this wonderful Specimen with zero serial numbers. A roulette cancel that does not hide much of the design is seen. PMG Gem Uncirculated 65 EPQ.

1965年香港有利銀行壹佰圓樣票。這張樣票上印有A000000的序號，較早的日期。鈔上的註銷小孔並沒有遮蓋到其漂亮的設計。PMG Gem Uncirculated 65 EPQ. (1,200-1,500)

**Starting Bid: \$1,200**





**26446 Hong Kong Mercantile Bank Limited \$100 4.11.1974 Pick 245**  
Five Consecutive Examples.

Attractive PMG **Gem Uncirculated 65 EPQ** grades are seen on all five of these examples, which were the last design to be issued by The Mercantile Bank. (Total: 5 notes)

1974年香港有利銀行壹佰圓。5連號。  
五張一組，令人讚嘆，為此銀行發行的最後一款設計。PMG Gem Uncirculated 65 EPQ。(1,000-1,500)

**Starting Bid: \$1,000**



**26447 Hong Kong Mercantile Bank Limited \$100 4.11.1974 Pick 245s Specimen.**

The last design to be issued under the name of this long standing bank. By this time, HSBC had already acquired bank, but continued to issue notes under the original name. All zero serial numbers, black Specimen stamps, and 2 POCs over the signature area are seen. **PMG Choice Uncirculated 63 EPQ.**

1974年香港有利銀行壹佰圓樣票。

此銀行發行的最後一款設計。當時，匯豐銀行已經收購了有利銀行，但仍繼續以原銀行名發行紙鈔。全統號0、樣票黑印加蓋，票號及兩處註銷孔。PMG Choice Uncirculated 63 EPQ. **(1,000-1,500)**

**Starting Bid: \$600**



**26448 Hong Kong Standard Chartered Bank \$50 1.1.1985 Pick 280s Specimen.**

Specimen stamps are seen on this example with the first date of issue and the first prefix. **PMG Choice Uncirculated 64 EPQ.**

1985年香港渣打銀行伍拾圓樣票。一月一日發行，以及A冠號為其特色。PMG Choice Uncirculated 64 EPQ. **(700-1,000)**

**Starting Bid: \$420**



**26449 Hong Kong Government of Hong Kong \$1 ND (1935) Pick 311.**

A beautiful PCGS Gem New 66PPQ example with broad margins all the way around. We have auctioned only one other example of this number in a new/uncirculated grade. That PMG 67 EPQ piece realized \$7050 in September 2012.

1935年香港政府壹圓。

一張美麗的PCGS Gem New 66PPQ，邊緣寬闊。我們過往只拍賣過一張等級為全新/未流通的同款鈔票，該 PMG 67 EPQ 在2012年9月拍得了\$7050 美元。 **(2,000-4,000)**

**Starting Bid: \$1,200**



**26450 Hong Kong Government of Hong Kong \$1 ND (1935) Pick 311.**

King George V is featured on this first iteration of the classic design that proved popular among collectors and in commerce. Unlike later issues, this issued had to compete with both private issues and silver coins in circulation. The preference of traders to silver specie resulted in the light issuance of this design. **PMG Choice Uncirculated 64 Net, rust, discoloration.**

1935年香港政府壹圓。

喬治五世肖像的經典設計，很受藏家歡迎。當時面對同樣流通中的私人發行和銀幣競爭，而貿易商偏好銀幣，因此影響了此品種的的發行量。PMG Choice Uncirculated 64 Net. **(1,000-1,500)**

**Starting Bid: \$600**





**26451 Hong Kong Government of Hong Kong \$1 ND (1935) Pick 311.**  
An appealing example of this popular design that has any touches of use hidden by the third party holder. An example that faces up much better than its PMG **Choice About Uncirculated 58** grade.

1935年香港政府壹圓。  
受歡迎的設計，引人入勝的一張，有絲毫使用痕跡但被保護套隱藏了。看起來比PMG Choice About Uncirculated 58。 (1,200-1,600)

**Starting Bid: \$700**

**26452 Hong Kong Government of Hong Kong \$1 ND (1936) Pick 312 Consecutive Pair.**  
Both notes in this consecutively numbered pair are boldly inked with strong color, and each has well embossed paper surfaces. The pair grades PCGS **Gem New 65 PPQ**. (Total: 2 notes)

1936年香港政府壹圓，一組兩枚。  
採用強烈色彩，表面印花良好。兩枚均評為 PCGS Gem New 65 PPQ。 (450-600)

**Starting Bid: \$270**

**26453 Hong Kong Government of Hong Kong 5 Cents ND (1941) Pick 314 Nine Consecutive Examples.**  
A number valued at \$80 for one example in UNC in the Krause reference. Four examples grade **Gem New 66PPQ**, three grade **Gem New 65PPQ**, and two are **Very Choice New 64PPQ**. (Total: 9 notes)

1941年香港政府伍仙，一組九張，連號。在克勞斯目錄中，這是在UNC中價值為\$80 美元的一張。當中四張為 Gem New 65PPQ，三張為Gem New 65PPQ，兩張為 Very Choice New 64PPQ。 (400-600)

**Starting Bid: \$240**



**26454 Solid Serial Number 111111 Hong Kong Government of Hong Kong \$1 1.7.1959 Pick 324Ab.**

An elusive solid 111111 serial number is seen on this Government note featuring Queen Elizabeth II. PMG **Choice Uncirculated 64**.

1959年香港政府壹圓。  
獨一無二的全統號111111，正面為伊利沙伯女皇二世肖像。PMG Choice Uncirculated 64。 (800-1,200)

**Starting Bid: \$480**

**26455 Solid Serial Number 999999 Hong Kong Bank of China \$100 1.1.2013 Pick 343c.**

An attractive serial number highlights this \$100 note from the Bank of China's newest series. PMG **Choice Uncirculated 64 EPQ**.

2013年香港中國銀行壹佰圓，全統號EA999999。趣味序號令這張中國銀行最新系列的壹佰圓鈔更突出。PMG Choice Uncirculated 64 EPQ。 (300-500)

**Starting Bid: \$180**



**26456 Solid Serial Number 666666 Hong Kong Bank of China \$500 1.1.2014 Pick 344c.**

A solid 666666 serial number is seen on this well embossed example from Hong Kong's newest series of banknotes. PMG **Gem Uncirculated 65 EPQ**.

2014年中國銀行伍佰圓。特別序號“666666”。好品相，良好壓花。香港最新版本的紙幣。PMG Gem Uncirculated 65 EPQ。 (500-800)

**Starting Bid: \$300**



**26457 Solid Serial Number 888888 Hong Kong Bank of China \$1000**  
1.1.2012 Pick 345b.

A lucky 888888 serial number is seen on this highest denomination note with the first date of issue. **PMG Choice Uncirculated 64.**

2012年中國銀行(香港)有限公司壹仟圓,全統號888888。首日發行的最大面額,幸運888888全統號紙鈔。PMG Choice Uncirculated 64. (1,000-1,500)

**Starting Bid: \$600**



**26458 Solid Serial Number 666666 Hong Kong Bank of China \$1000**  
1.1.2013 Pick 345c.

The golden inks on both sides is enhanced on the solid 666666 serial number on this highest denomination. **PMG Choice Uncirculated 64.**

2013年中國銀行(香港)有限公司壹仟圓。最高面值、全統號666666,兩面帶閃爍的金黃色。PMG Choice Uncirculated 64. (800-1,200)

**Starting Bid: \$480**

**26459 Hong Kong Chartered Bank and Hong Kong Shanghai Banking Corporation Issues.**

This colorful assortment includes a Pick 183c and 184a which each grade **Choice Crisp Uncirculated**. There are also examples of a Pick 68c and 69 which grade **About Uncirculated**, and a Pick 66 rounds out the group at **Very Fine**. (Total: 5 notes)

各面值不同年度香港銀行紙幣,一組五張。包括香港上海匯豐銀行伍拾及壹佰圓,及香港渣打銀行伍圓及壹佰圓。其中兩枚Choice Crisp Uncirculated。另外兩枚 About Uncirculated。及一枚Very Fine。 (400-700)

**Starting Bid: \$240**



## India Giesecke and Devrient LEAD Test 1000 Rupees Note

罕見印度Giesecke and Devrient 印刷1000盧比試印鈔



**26460 India Reserve Bank of India 1000 Rupees 5.11.1998 Pick Unlisted Giesecke and Devrient Lead Test Note.**

An impressive note and the first example that this cataloguer has seen. The design is dated to 1998, which is two years before the first issuance of the actual 1000 Rupee note. This note is executed in a different color from the red issued note, but uses the same layout with some minor design changes around the frames. The existence of the LEAD holographic strip in the right side also suggests this note was probably printed to sell the Giesecke and Devrient technology.

As India has its own banknote printing works, it is unlikely this test note was printed to acquire the entire printing contract. This note is probably unique, and exhibited only to the highest ranking officials in the Reserve Bank and Note Security Printing and Minting Corporation of India. A must for any collector of Indian notes, with its lofty grade and ladder serial number. **PMG Superb Gem Uncirculated 67 EPQ.**

1998年印度儲備銀行1000盧比·Giesecke and Devrient印刷，單面試印鈔。令人印象深刻的試印鈔，也是編者首次經手的個例子。設計日期為1998年，就是實際1000盧比紙幣發行前兩年設計的。此鈔有不同顏色的試樣，但使用相同的設計風格，並在框架周圍進行一些小更改。在右側LEAD防偽特徵也說明Giesecke & Devrient創新技術。Giesecke & Devrient（中文又稱“捷德”）是著名專業從事鈔票印刷以及供應防偽紙和鈔票處理設備的公司。該公司於印度有自己的鈔票印刷工程，因此排除印刷這份試印鈔以獲得整個印刷合同的可能性。所以這枚試印鈔可能是獨一無二的，只向印度儲備銀行和印度安全印刷和造幣公司的最高級官員展示。品相無可挑剔，加上崇高的評分和趣味序號，對於任何印度鈔票的收藏家來說，實在不容錯過。PMG Superb Gem Uncirculated 67 EPQ. **(10,000-15,000)**

**Starting Bid: \$7,500**



**26461 Indonesia Bank Indonesia 10 Rupiah ND (1957) Pick 49As Specimen.**

The 1957 10 Rupiah only saw circulation for three days before the government removed it due to continued devaluation of the Rupiah. As a result, both issued and specimen examples are very rare. This example has a red specimen overstamp on either side. PMG grades it **Choice Uncirculated 64.**

1957年印尼銀行10盧比樣票。1957年的10盧比只流通了三日，便因盧比持續貶值而遭政府廢除，極之罕有。這枚正面以棕、紅、黃色為主，左上有一只鹿；背面碧綠，有一船隻，正背面均蓋有樣票紅印加蓋。色彩鮮明，壓印良好。PMG Choice Uncirculated 64. **(1,000-2,000)**

**Starting Bid: \$600**



**26462 Japan Great Imperial Japanese Circulating Note 21st National Bank (Nagahama) 1 Yen ND (1873) Pick 10.**

The elusive city of Nagahama is seen as the place of issue on this example printed in the United States, in an American style but with all Japanese vignettes. PCGS Apparent **Fine 12**, restorations, small edge tears.

1873年大日本帝國通用紙幣壹圓，近江長濱第二十一國立銀行。罕見的城市長濱為發行地，在美國印刷。有美國的風格，但亦有日本插圖。經修復，邊有小裂痕。PCGS Apparent **Fine 12**. **(2,500-3,000)**

**Starting Bid: \$2,000**

## Imperial Japanese 2 Yen Circulating Note 大日本帝國貳圓流通鈔



**26463 Japan** Great Imperial Japanese Circulating Note 15th National Bank (Tokyo) 2 Yen ND (1873) Pick 11.

These circulating notes are among the most popular and aesthetically pleasing examples in all of Japanese currency. Two magnificently engraved samurai warriors appear on either side of the face, with 2 Yen gold coins and a traditional Japanese palace on the back. The Fifteenth National Bank of Tokyo is by no means a common bank, but it is not quite as scarce as many of the other 153 banks that issued these notes between 1873-79. This example grades a pleasing and evenly circulated PMG **Very Fine 25** with an expertly conducted restoration a split along the top margin which is barely discernable.

1873年大日本帝國通用紙幣貳圓，武藏東京第十五國立銀行。這流通的鈔票是所有日本鈔票中最受歡迎和最令人目不暇給的一張。兩個壯觀的日本武士出現在正面的兩側，背面則顯示了貳圓字樣和一個傳統的日本宮殿。東京第十五國立銀行絕不是一間常見的銀行，但又不像在1873-79年之間其他153家銀行發行的鈔票般稀少。這是令人賞心悅目的一張，沿頂部分有輕微的修復。PMG Very Fine 25。 (7,000-9,000)

**Starting Bid: \$4,200**



**26464 Japan** Great Imperial Japanese Circulating Note 1 Yen 15th National Bank (Tokyo) ND (1877) Pick 20.

An extraordinarily bright, clean colorful example of the 1877 issue depicting two contemporary Japanese sailors on the right of the obverse. Serial number 3348110. The dark green back has a charming vignette of Ebisu, the god of household thrift and industry. Small ink stains are visible more from the back. PCGS **Apparent Very Fine 20**.

1877年大日本帝國國立銀行壹圓。第十五國立銀行(東京)。一枚多彩的1877年發行紙幣，序號“3348110”。正面右邊描繪了兩名日本水手，背面以墨綠色印刷著代表漁業和貿易、七福神之一的「惠比壽」。小墨漬跡。PCGS Apparent Very Fine 20。 (1,000-1,500)

**Starting Bid: \$600**



**26465 Japan** Bank of Japan 10 Yen ND (1915) Pick 36.

An early convertible gold note that is well preserved. Inks on both sides are well preserved on this attractive, early design. PMG **Choice Uncirculated 63 EPQ**.

1915年日本銀行兌換券拾圓。屬早期可轉換鈔票，保存良好。兩面均留有良好壓印，十分吸引的設計。加蓋。未使用。PMG Choice Uncirculated 63 EPQ。 (700-900)

**Starting Bid: \$420**





**26466 Japan Bank of Japan 200 Yen ND (1945) Pick 43Aa.**

A note printed in 1927, but not issued until late during World War II. This example grades PMG **Extremely Fine 40 EPQ**. We auctioned a PCGS Apparent Extremely Fine 45 with stains for \$998.75 in April 2014. This lightly handled attractive example with EPQ should bring considerably more.

1945年日本銀行兌換券貳百圓。

一張在1927年印刷的鈔票，但直到二戰後期才發行。評級為PMG Extremely Fine 40 EPQ。我們在2014年4月有一張同款但評級為PCGS Apparent Extremely Fine 45 (有污漬) 拍得\$998.75 美元。這張只有輕度流度過的EPQ 的價值應該會更高。(1,000-1,500)

**Starting Bid: \$600**



**26467 Japan Bank of Japan 1000 Yen ND (1945) Pick 45s3 Specimen.**

A rare Specimen of an issue from the waning days of World War II. This example grades PMG **Gem Uncirculated 65 EPQ**, punch hole cancelled. We had a PMG 66 EPQ, punch hole cancelled piece realize \$3525 in April 2014.

1945年日本銀行兌換券千圓樣票。來自第二次世界大戰晚期的一張罕見的標票。有註銷孔。我們在2014年4月有一張同款但評級為PMG 66 EPQ (有註銷孔) 的鈔票拍得\$3525美元。這枚PMG Gem Uncirculated 65 EPQ。(2,000-2,500)

**Starting Bid: \$1,200**



**26468 Japan Fancy Solid Serial Number 1963 Series 1000 Yen PMG Graded.**

A grouping of solid serial number 1, 2, 3, 4, 5, 6, 7, and 8 notes from the 1963 series of 1000 Yen. Different blocks and varieties are seen. The solid 5s note is PMG **Gem Uncirculated 66 EPQ**, the solid 2s, 3s, 4s and 8s are PMG **Superb Gem Uncirculated 67 EPQ**, and the solid 1s, 6s, and 7s are PMG **Superb Gem Uncirculated 68 EPQ**. (Total: 8 notes)

1963年日本銀行券仟圓，趣味序號，一組八張。一組包含趣味序號1、2、3、4、5、6、7及8。總共八張的仟圓不同冠號鈔票，全同號。保存良好。具吸引的一組。序號5s獲評為PMG Gem Uncirculated 66 EPQ。序號2s、3s、4s及8s為PMG Superb Gem Uncirculated 67 EPQ。序號1s、6s及7s為PMG Superb Gem Uncirculated 68 EPQ。(3,000-5,000)

**Starting Bid: \$1,800**

**Serial 1 and 123456**  
 稀有的序號1及123456



**26469 Serials 000001 and 123456 Japan Bank of Japan 1000 Yen ND (1963) Pick 96d.**

Two very desirable serial numbers are in this lot. The DR-W note has serial 000001 grading PMG **Gem Uncirculated 66 EPQ**. Serial number 123456 note is from the UR-Y block and it grades PMG **Superb Gem Unc 67 EPQ**. (Total: 2 notes)

1963年日本銀行1000圓，一組兩枚。兩枚的序列分別為000001及123456，十分稀有。正面印有首任日本內閣總理大臣・明治維新元老伊藤博文的肖像。前者評級為PMG Gem Uncirculated 66 EPQ，後者則為PMG Superb Gem Unc 67 EPQ。 (600-900)

**Starting Bid: \$360**

**26470 Solid Serial Number 888888 Japan Bank of Japan 1000 Yen ND (2004) Pick 104c.**

A lucky 888888 serial number printed in brown is seen on this pack fresh example. PMG **Gem Uncirculated 66 EPQ**.

2004年日本銀行券千円，全統號888888。品相全新，以棕色印刷，有幸運的888888 序號。PMG Gem Uncirculated 66 EPQ。 (300-500)

**Starting Bid: \$180**



**26471 Lao French Administration 20 Kip 1948 Pick UNL Proposed Design Specimen.**

The upper right margin has a printed date of "3-10-48." It is a uni-face note of an unadopted design. It is an attractive PMG **Choice Uncirculated 63 EPQ** Specimen. 2 POCs.

1948年寮國20基普早期試用樣票。於正面右上方印有3-10-48的字眼，為此鈔印刷日期。此張鈔票因設計未被通過而未曾流通過。非常吸引的一枚，PMG Choice Uncirculated 63 EPQ。 (500-1,000)

**Starting Bid: \$300**





**26472 Lao Royaume Du Laos Bon Du Tresor Government Bond Issue Specimen 25.8.1971, 5,000, 10,000 and 50,000 Kip.**

A high grade Specimen trio intended for issue in the 1970's. The paper on each bond is bright white with the counterfoil still attached at left, which is uncommon for surviving examples. Each bond is roulette cancelled SPECIMEN 8 25 1971 three times across the bottom. The 5,000 and 10,000 Kip pieces exhibit partial watermarks, though all three are incredibly well margined with perfectly bright paper and deep inks. A perfectly uniform set graded PMG Gem Uncirculated 66 EPQ. (Total: 3 notes)

1971年寮國國庫債券樣本5000・10000・50000基普

高評分的一組・1970年發行的一組完美債券樣票。每枚雪白・存根依然附於左邊・與現有樣票相比並不尋常。而每枚下邊分別均打了三次註銷孔・為日期「8 15 1971」・5,000及10,000顯示部分水印・三枚邊距均等・保有深墨水・PMG Gem Uncirculated 66 EPQ. (700-900)

Starting Bid: \$420



**26473 Macau Banco Nacional Ultramarino 50 Patacas 16.11.1945 Pick 32.**

A higher denomination of the early Barra Temple issue. An appealing, uncommon variety that grades PMG Very Fine 25 Net, foreign substance, which must be minor, as it does not stand out.

1945年大西洋國海外匯理銀行伍拾圓。早期發行的高面值鈔，印有澳門著名地標媽閣廟。頗為少有，品相良好。PMG Very Fine 25 Net。 (1,500-2,500)

Starting Bid: \$900



**26474 Macau Banco Nacional Ultramarino 50 Patacas 16.11.1945 Pick 32s Specimen.**

An elusive example of this design, especially as this represented a significant amount of purchasing power. The multicolor underprints on both sides remain bright on this presentation specimen prepared by Bradbury Wilkinson. PMG Choice Uncirculated 63 Net, previously mounted, thinning.

1945年大西洋國海外匯理銀行伍拾圓樣票。這張由巴布域偉堅遜公司印刷的樣票(媽閣廟)，兩面的色彩豐富而且依然明亮，此鈔亦代表著一定程度的購買力。有被黏貼過的痕跡。PMG Choice Uncirculated 63 Net。 (1,000-1,500)

Starting Bid: \$600



**26475 Macau Banco Nacional Ultramarino 25 Patacas 20.11.1958 Pick 46a.**

The last iteration of this denomination. A denomination close to this was simply not issued until the 20 Patacas note of 1996. Embossing and colors remain sharp on this PMG Gem Uncirculated 66 EPQ example.

1958年大西洋國海外匯理銀行貳拾伍圓。此面值的最後一版鈔票。其後取代此面值的鈔票乃1996年發行的貳拾圓。強勁的壓花及奪目的鮮色使它得到了PMG Gem Uncirculated 66 EPQ。 (2,500-3,000)

Starting Bid: \$1,500



**26476 Macau Banco Nacional Ultramarino 25 Patacas 20.11.1958 Pick 46a.**

An excellent and heavily embossed example of this elusive design. A B prefix is seen, with a lower four digit serial number. The multicolor on both sides are trademarks of Bradbury Wilkinson notes. PMG Choice Uncirculated 64 EPQ.

1958年大西洋國海外匯理銀行貳拾伍圓。非常漂亮的一張，印壓良好。AB冠號及較低的四位編號清晰可見，兩邊豐富多彩的底紋是巴布域偉堅遜印刷公司的標誌。PMG Choice Uncirculated 64 EPQ。 (1,600-2,000)

Starting Bid: \$950





**26477 Macau Banco Nacional Ultramarino 25 Patacas 20.11.1958 Pick 46a.**

Though this note did not earn the coveted EPQ designation, many original features are observed through the third party holder in its embossed surfaces and bold color. PMG grades this **Choice Uncirculated 64**.

1958年大西洋國海外匯理銀行貳拾伍圓。雖然這張鈔票沒有獲得EPQ評分，但許多原始的特徵都能透過保護套見到，表面有深刻壓印和鮮艷的顏色。PMG Choice Uncirculated 64。 (1,400-1,800)

**Starting Bid: \$1,200**



**26478 Macau Banco Nacional Ultramarino 50 Patacas 20.11.1958 Pick 47a.**

An early date is seen on this well kept example with a low six digit serial number. Color and bright on both sides, and the EPQ designation confirms its heavy embossing. PMG Gem Uncirculated 66 EPQ.

1958年大西洋國海外匯理銀行伍拾圓。此鈔保存甚好，早期發行的日期以及六位編號均可見於正面。正背兩邊的色鮮艷明亮，強勁的壓花使它得到了EPQ的評級。PMG Gem Uncirculated 66 EPQ。 (3,000-5,000)

**Starting Bid: \$1,800**



**26479 Macau Banco Nacional Ultramarino 50 Patacas ND (1958) Pick 47cts Color Trial Specimen.**

A fascinating color trial specimen that features slightly different inks on the intaglio portions of the note than what was eventually issued. We recently sold an identically graded example in June 2016 for \$2031, and we have every reason to believe that this note can yield a similar price. PMG Gem Uncirculated 66 EPQ. 2 POCs.

1958年大西洋國海外匯理銀行伍拾圓試色樣票。顏色迷人的試色樣票，此樣票的凹版印刷部份上的色彩與最終發行的稍有不同。我們最近在2016年6月以\$2031 美元出售了一張同款同分的，我們極有理由相信這張都能以相似的價錢賣出。PMG Gem Uncirculated 66 EPQ。 (1,800-2,200)

**Starting Bid: \$1,400**

**26480 Macau Banco Nacional Ultramarino 5 Patacas 21.3.1968 Pick 49cts Color Trial Specimen.**

Solid zero serial numbers appear twice on the face of this well margined and vibrant color trial specimen note. PMG **Choice Uncirculated 64 EPQ**. 2 POCs.

1968年大西洋國海外匯理銀行伍圓試色樣票。全0 序號在此邊緣良好和色彩鮮豔的試色樣票的正面出現了兩次。PMG Choice Uncirculated 64 EPQ。 (400-600)

**Starting Bid: \$240**

**26481 Macau Banco Nacional Ultramarino 10 Patacas 8.4.1963 PMG Graded. Pick 50a Gem Uncirculated 66 EPQ;**

**Pick 50s Specimen Gem Uncirculated 66 EPQ. (Total: 2 notes)**

1963年澳門大西洋國海外匯理銀行拾圓。PMG評級。兩枚一組。分別評為 PMG Gem Uncirculated 66 EPQ; 樣票 PMG Gem Uncirculated 66 EPQ。 (550-750)

**Starting Bid: \$400**



**26482 Macau Banco Nacional Ultramarino 100 Patacas 1.8.1966 Pick 51s Specimen.**

An appealing high denomination that was updated from a note of the 1952 issue. The Thomas De La Rue name is seen on this particular example, as it had acquired Waterlow's banknote printing operations in the 1960s. **PMG Gem Uncirculated 66 EPQ.**

1966年大西洋國海外匯理銀行壹百圓樣票。

一張非常吸引的高面值鈔，為 1952年的更新版。因德納羅印鈔公司卡60年代正式收購了倫敦華德路公司，故正面下方可見德納羅印鈔公司的小行字。PMG Gem Uncirculated 66 EPQ。 (1,200-1,600)

**Starting Bid: \$700**



**26483 Macau Banco Nacional Ultramarino 500 Patacas 8.4.1963 Pick 52a.** The highest denomination of this 1960s issue that is also a nice representative for the grade of PMG Choice Very Fine 35.

1963年大西洋國海外匯理銀行伍佰圓。該系列為六十年代最大面值的一張，亦是同等品質中的典範。PMG Choice Very Fine 35。 (700-1,000)

**Starting Bid: \$420**



**26484 Macau Banco Nacional Ultramarino 500 Patacas ND (1963) Pick 52cts Color Trial Specimen.**

A well centered Color Trial Specimen of this high denomination. The intaglio features on this example are executed in blue, though on the issued note they continued to use the green color that was the predominant color of this denomination since the 1945 issue. **PMG Superb Gem Uncirculated 67 EPQ. 2 POCs.**

1963年大西洋國海外匯理銀行伍百圓試色樣票。

最高面額的一款試色樣票，剪裁端正。凹版特徵是以軍藍色印刷，雖然在正式發行時，該紙幣是繼續以自1945年開始對該面值使用的綠色來發行。PMG Superb Gem Uncirculated 67 EPQ。 (1,500-2,500)

**Starting Bid: \$900**



**26485 Macau Banco Nacional Ultramarino 100 Patacas 13.12.1973 Pick 53a.**

This beautiful example grades **PMG Gem Uncirculated 65 EPQ**. We have auctioned only two other Pick 53a's. One was in a much lower grade and the other was the Ruth Hill Collection note that graded PCGS Gem New 66PPQ. It realized \$4112.50 in April 2014.

1973年葡國海外銀行壹佰圓。這枚得到PMG Gem Uncirculated 65 EPQ評級的珍品。我們以往只經手過兩張Pick 53a。其中一枚評級不及此張，而另一張則來自the Ruth Hill Collection，得到PCGS Gem New 66PPQ評級，於2014年4月以美元\$4112.50成交。 (2,000-3,000)

**Starting Bid: \$1,300**

**26486 Macau Banco Nacional Ultramarino 5 Patacas 18.11.1976 PMG Graded.**

Pick 54a **Gem Uncirculated 66 EPQ;**

Pick 54s Specimen **Superb Gem Unc 67 EPQ.** (Total: 2 notes)

1976年澳門大西洋國海外匯理銀行伍圓。PMG評級。兩枚一組。分別評為 PMG Gem Uncirculated 66 EPQ; 樣票 PMG Superb Gem Unc 67 EPQ。 (500-700)

**Starting Bid: \$350**





**26487 Macau** Banco Nacional Ultramarino 50 Patacas 1.9.1976 Pick 56a.

A six digit serial number is seen on this always popular example. Wonderful colors and sharp intaglio embossing, trademarks of Bradbury Wilkinson notes, are also seen on this example. **PMG Gem Uncirculated 66 EPQ.**

1976年大西洋國海外匯理銀行伍拾圓。一直備受追捧的佳品。色彩漂亮、壓印分別，多彩的底紋說明了此鈔是巴布域偉堅遜印刷公司出品。PMG Gem Uncirculated 66 EPQ。 (1,500-2,500)

**Starting Bid: \$900**



**26488 Macau** Banco Nacional Ultramarino 50 Patacas 1.9.1976 Pick 56a.

Bright colors and wonderfully embossed surfaces are the highlights of this 50 Patacas issue. PMG has rightly graded this note **Gem Uncirculated 66 EPQ.**

1976年大西洋國海外匯理銀行伍拾圓。明亮的色彩和吸引的壓印表面都是這張50元鈔票的亮點。PMG Gem Uncirculated 66 EPQ。 (900-1,200)

**Starting Bid: \$600**



**26489 Macau** Banco Nacional Ultramarino 50 Patacas 1.9.1976 Pick 56s Specimen.

Portuguese poet Luis de Camoes appears on this 50 Patacas specimen. Camoes appears to be winking towards the beholder, but in actuality he lost his right eye fighting the Moors the city of Ceuta in 1549. This example has two punch out cancellations and grades a gorgeous **PMG Superb Gem Uncirculated 67 EPQ.**

1976年大西洋國海外匯理銀行伍拾圓樣票。紙身右邊圖案為葡萄牙詩人賈梅士，看似正在拋微眼的動作，但事實上他的右眼早於年輕時與摩爾人在休達之戰失去。此枚保存良好，顏色鮮明，打有兩註銷孔。PMG Superb Gem Uncirculated 67 EPQ。 (700-900)

**Starting Bid: \$600**



**26490 Macau** Banco Nacional Ultramarino 50 Patacas 1.9.1976 Pick 56s Specimen.

The underprint on both sides is excellent and perfectly matched with strong embossing. Specimen stamps, two POCs over the signatures, and zero serial numbers are observed on this **PMG Gem Uncirculated 66 EPQ** note.

1976年大西洋國海外匯理銀行伍拾圓樣票。兩面的底紋印刷十分優秀，完美壓印。樣票蓋印置中，簽署位置有兩個註銷孔。PMG Gem Uncirculated 66 EPQ。 (600-800)

**Starting Bid: \$360**



**26491 Macau Banco Nacional Ultramarino 500 Patacas 24.4.1979 Pick 57As Specimen.**

The largest denomination of the series with this example sporting heavy embossing. Two POCs are seen over the signatures of this colorful example. PMG Gem Uncirculated 66 EPQ.

1979年大西洋國海外匯理銀行伍百圓樣票。此系列中最大面值鈔。壓印極佳。簽署位置有兩個註銷孔。PMG Gem Uncirculated 66 EPQ。 (1,000-1,500)

**Starting Bid: \$600**



**26492 Macau Banco Nacional Ultramarino 500 Patacas 24.4.1979 Pick 57As Specimen.**

A hard to improve on beauty certainly worthy of the PMG Gem Uncirculated 66 EPQ grade. 2 POCs.

1979年大西洋國海外匯理銀行伍百圓樣票。頂級的好品相。PMG Gem Uncirculated 66 EPQ。 (800-1,200)

**Starting Bid: \$500**



**26493 Macau Banco Nacional Ultramarino 100 Patacas 8.6.1979 Pick 57s Specimen.**

The Ruins of St. Paul are depicted on this short-lived and popular design. A Specimen stamp and all zero serial numbers are seen on this well embossed and original example. PMG Gem Uncirculated 66 EPQ.

1979年葡國海外銀行壹佰圓樣票。

這枚受歡迎、短期的紙幣正面右邊印有聖保祿大教堂遺址。序號全0，紙身有樣票紅印。良好壓花和保有原廠特徵。PMG Gem Uncirculated 66 EPQ。 (900-1,200)

**Starting Bid: \$525**

**26494 Macau Banco Nacional Ultramarino 100 Patacas 8.6.1979 Pick 57s Specimen.**

Strong serial number embossing and being well centered are merits of this PMG Gem Uncirculated 65 EPQ Specimen.

1979年葡國海外銀行壹佰圓樣票。

這枚樣票有深序號#200壓花，整體印壓良好。PMG Gem Uncirculated 65 EPQ。 (600-800)

**Starting Bid: \$450**



**26495 Macau Banco Nacional Ultramarino 500 Patacas 8.8.1981 Pick 62a.**

The first date of two for this number. PMG Gem Uncirculated 66 EPQ.

1981年大西洋銀行伍百圓。

第一批發行的紙幣。PMG Gem Uncirculated 66 EPQ。 (500-800)

**Starting Bid: \$350**





**26496 Macau Banco Nacional Ultramarino 500 Patacas 8.8.1981 Pick 62a.**

Strong embossing is evident along the back frame line and margins. PMG Gem Uncirculated 65 EPQ.

1981年大西洋銀行伍佰圓。背框線及邊緣有明顯的凹凸紋。PMG Gem Uncirculated 65 EPQ。 (600-800)

**Starting Bid: \$360**



**26497 Macau Banco Nacional Ultramarino 500 Patacas 8.8.1981 Pick 62s1 Specimen.**

A well taken care of Specimen with premium paper quality grading PMG Gem Uncirculated 66 EPQ. The Pick number and denomination are incorrect on the third party label.

1981年大西洋銀行伍佰圓樣票。紙質卓越，保存極佳的一枚樣票。第三方在標籤上提供的Pick 編號有誤。PMG Gem Uncirculated 66 EPQ。 (600-800)

**Starting Bid: \$400**

**26498 Macau Banco Nacional Ultramarino 1000 Patacas 8.8.1988 Pick 63a.**

It is no secret why the BNU picked the auspicious date of 8.8.88 for their issue of this brightly colored note. A rare denomination, especially as an issued note. PMG Superb Gem Uncirculated 67 EPQ.

1988年大西洋銀行壹仟圓。明亮的設計，發行日期為1988年8月8日。罕有的面值。PMG Superb Gem Uncirculated 67 EPQ。 (450-600)

**Starting Bid: \$270**



**26499 Macau Banco Nacional Ultramarino 1000 Patacas 8.8.1988 Pick 63s Specimen.**

A PMG Gem Uncirculated 65 EPQ Specimen carrying the Chinese lucky date.

1988年大西洋銀行壹千元樣票。好品相。最高面值的鈔票，於1988年8月8日發行，意頭極好。以桔黃色為主調，右邊有一騰龍，背面即是澳門風景。正背面均有樣票蓋印。PMG Gem Uncirculated 65 EPQ。 (800-1,200)

**Starting Bid: \$600**

**26500 Macau Banco Nacional Ultramarino 50 Patacas 8.8.20098 Pick 81B 100 Examples.**

A pack of 100 replacement notes as each example exhibits the replacement ZZ prefix. We also see that 82 pieces are consecutively serial numbered. The Banco Nacional Ultramarino building is the vignette on the back and a BNU bank band holds these replacements. Each Pick 81b grades Choice About New with a light bend at right. (Total: 100 notes)

2009年大西洋銀行伍拾圓，一組一百張。一組一百張ZZ字首的補版鈔票。其中有八十二張是連號。背面的插圖為大西洋銀行大廈。這組像新一樣的鈔票保留著原裝封貼，右邊有輕微彎曲。Choice About New. (1,200-1,500)

**Starting Bid: \$700**



**26501 Macau Banco da China PMG Graded.** 10 Patacas 2003 ND (2004) Pick 102 **Choice About Unc 58 EPQ**;  
 20 Patacas 2003 ND (2005) Pick 103 **Gem Uncirculated 66 EPQ**;  
 100 Patacas 2003 ND (2005) Pick 104 **Gem Uncirculated 66 EPQ**;  
 500 Patacas 2003 ND (2005) Pick 105 **Gem Uncirculated 66 EPQ**;  
 1000 Patacas 2003 ND (2005) Pick 106 **Superb Gem Unc 67 EPQ**.  
 A complete denomination set for this issue. (Total: 5 notes)

2003年中國銀行各面值澳門幣，一組五張。澳門幣拾圓，Choice About Unc 58 EPQ。

澳門幣貳拾圓，Gem Uncirculated 66 EPQ。

澳門幣壹佰圓，Gem Uncirculated 66 EPQ。

澳門幣伍佰圓，Gem Uncirculated 66 EPQ。

澳門幣壹仟圓，Superb Gem Unc 67 EPQ。

一套完整面值的紙幣組合，序號統一09615，十分稀罕。而且除拾圓以外全為Gem級，品相優越，色相鮮艷完美，壓紋深刻。不同面值採用了澳門數百年來形成的中西融合風彩作插圖，東望洋燈塔、媽閣廟、外港新客運碼頭、友誼大橋及澳門西灣部分景緻，均賦予紙幣文化及歷史色彩，增添趣味性。值得收藏。(2,500-3,500)

**Starting Bid: \$2,100**

**26502 Macau Banco da China 1000 Patacas 8.8.2008 Pick 113\* Consecutive Replacement Trio.**

The Z prefix denotes that these three notes are replacements. Each exhibits heavily embossed surfaces and a graceful paper wave. the first two in this consecutive run grade PMG **Gem Uncirculated 66 EPQ**, while the third grades PMG **Gem uncirculated 65 EPQ**. (Total: 3 notes)

2008年澳門中國銀行壹仟圓，補版連號三張。三張Z字首的補版鈔票，具有精緻的凹凸紋及波浪紋紙質。頭兩張連號均得到PMG Gem Uncirculated 66 EPQ的評分；而最後一張得到PMG Gem uncirculated 65 EPQ。(500-700)

**Starting Bid: \$300**



**26503 Macau Banco da China 100 Patacas 5.2.2012 Pick 115.**  
A pleasing commemorative note which has been accompanied in the holder by a Bank of China envelope from the Macau branch, with the signature of the branch's chief. PMG Gem Uncirculated 66 EPQ.

2012年中國銀行澳門幣壹佰圓。設計精美的紀念鈔，連同中國銀行澳門分行的保護套，並由分行行長簽名。PMG Gem Uncirculated 66 EPQ。 (300-500)

Starting Bid: \$180



**26504 Macau Chow Shing Kee Cashier's Check 10 Yuan 1939 Pick UNL.**

Great embossing of the various stamps is noticed. There is a little area of paper separation seen along the right margin near the bottom. About Uncirculated.

民國二十八年(1939年)澳門周勝記拾圓。  
良好壓花，顏色保存良好，能看到不同蓋印。右邊近中間位置有一小部分撕毀痕跡。近未流通。(800-1,200)

Starting Bid: \$480



**26505 Macau Chow Shing Kee Cashier's Check 50 Yuan 1941 Pick UNL.**

The paper does exhibit some staining when candled(held up to a light source) though the inks remain sharp as does the watermark. Extremely Fine.

民國三十年(1941年)澳門周勝記伍拾圓。  
紙張顯示一些染色，加蓋印和小註釋，保存良好。極美品。(1,500-2,000)

Starting Bid: \$1,500

**26506 Macau Chan Tung Cheng Bank 1934.**

10 Dollars Pick S92r

50 Dollars Pick UNL.

Both remainders are printed on perforated "The Hongkong Printing Press" watermarked paper. The \$10 grades VF with a number of separated perforations. The \$50 grades XF. It has a little more selvage than the \$10 and this reveals staple holes from being removed from a ledger. These small holes have rusted since 1934. (Total: 2 notes)

民國廿三年(1934)澳門陳同昌銀號鈔票，一組兩枚。拾圓Pick S92r；伍拾圓Pick UNL。

廣東通用鈔。底部印有The Hongkong Printing Press的字眼。拾圓為VF品相，有數個小孔。伍拾圓則XF。儘管有少量鏽跡，但考慮到其1934年份，仍然十分珍貴。(300-600)

**Starting Bid: \$180****26507 Malaya Board of Commissioners of Currency \$10 1.1.1940 Pick 1.**

A PMG **Very Fine 25** note that is a nice example for the grade that displays only honest circulation.

1940年馬來亞貨幣發行局10元。印刷顏色漂亮，均勻流通，美品等級。PMG Very Fine 25。(600-1,000)

**Starting Bid: \$360****26508 Malaya Board of Commissioners of Currency \$10 1.1.1940 Pick 1.**

A problem-free example for the grade that saw a two year stint in circulation before going into hiding for four years as the Japanese marched down the Malay Peninsula in December 1941. PMG **Very Fine 30**.

1940年馬來亞貨幣發行局10元。

品相良好，無明顯問題，於1941年12月日軍登陸馬來亞半島前曾流通過兩年。PMG Very Fine 30。(800-1,200)

**Starting Bid: \$480****26509 Malaya Board of Commissioners of Currency \$10 1.1.1940 Pick 1.**

The first official note for Malaya, which superseded notes for British Borneo, the Straits Settlements, and a few other areas. Colors remain strong on this appealing example. PMG **Very Fine 25 Net**, foreign substance.

1940年馬來亞貨幣發行局壹圓。

馬來亞第一次發行的官方鈔票，取代了英國婆羅洲、海峽殖民地和其他幾個地區的鈔票。賞心悅目的一張，顏色仍然強烈分明。PMG Very Fine 25 Net，有異物。(600-800)

**Starting Bid: \$360**





**26510 Malaya Board of Commissioners of Currency \$1 1.1.1940 Pick 4b.**

What was to become the first series of notes issued under the Board of Commissioners of Currency, Malaya, who took over issuing rights from the Government of the Straits Settlements. A shipment of these green \$1 and blue \$5 notes were captured by the Germans enroute from London to the Malay states. Due to their convertibility, these notes would have been a serendipitous new source of resources for the Axis war machine. In similar straits with the Hawaiian and North African notes, a new color was decided (though after the fact) and released after the war. PMG Very Fine 30 Net, split.

1940年馬來亞貨幣發行局1元。

此鈔乃馬來亞貨幣發行局在脫離海峽殖民地政府並接管了發鈔權後，發行的第一批鈔票。其中一架運送此批綠色1元和藍色5元的船原定從倫敦出發運往馬來亞，途中被德國捕獲。由於它們的兌換價值，為當時世界大戰的軸心國提供了意想不到的新資源。PMG Very Fine 30 Net。 (7,000-10,000)

**Starting Bid: \$4,200**



**26511 Malaya Board of Commissioners of Currency \$50 1.1.1942 Pick 14.**

A deeply colored example featuring King George VI. Note is solid, with no paper damage despite its size. An excellent PMG Choice Very Fine 35.

1942年馬來亞貨幣發行局50元。

此鈔印有喬治六世國王肖像，設計以英國風格為主，顏色鮮明。紙身硬淨，無明顯損壞，整體仍然非常出色，藏家不容錯過。PMG Choice Very Fine 35。 (3,000-5,000)

**Starting Bid: \$1,800**



**26512 Malaya Board of Commissioners of Currency \$50 1.1.1942 (1945) Pick 14.**

A large size note featuring a portrait of King George VI. The note remains complete and appealing with distinctive hints of service in commerce. PMG Very Fine 25, staining, annotation.

1942年馬來亞貨幣發行局伍拾圓。

大尺寸的一張，特色為喬治六世國王。該鈔票相對完整和吸引，具有獨特的商用痕跡。有污漬，有標註。PMG Very Fine 25。 (1,200-2,000)

**Starting Bid: \$700**



### 26513 Malaya Board of Commissioners of Currency \$50 1.1.1942 (1945) Pick 14.

A note that was in storage for four years before being shipped to Malaya. Then it was put into circulation after the end of World War II. The Net grade is for being repaired which was skillfully done on this PMG **Very Fine 25 Net** example.

1942(1945年)英屬馬來亞貨幣發行局50元。

一款曾經在運去馬來亞之前，存放了四年的紙幣。在第二次世界大戰完結後開始流通。顏色光亮，品相良好。有曾高技巧地修復過的痕跡。PMG Very Fine 25 Net。 (1,200-2,000)

Starting Bid: \$700

### Wonderful Pick 15

完美的馬來亞貨幣發行局100元



### 26514 Malaya Board of Commissioners of Currency \$100 1.1.1942 Pick 15.

A wonderful, higher denomination featuring King George VI. The paper remains bright, and colors enjoyable from both sides. An example that faces up much better than the grade on its third party holder. PMG **Very Fine 30 Net**, minor rust, which is a couple of tiny specks.

1942年馬來亞貨幣發行局100元。此高面值鈔印有喬治六世國王肖像，英式設計風格，莊嚴華麗，極具吸引力。紙質保持良好，正背面的色澤亮麗。有些微鏽跡，但品相比其他更為漂亮。PMG Very Fine 30 Net。 (4,000-6,000)

Starting Bid: \$2,400



Rare World War II Era \$100  
罕有的二次世界大戰時代壹佰圓



26515 Malaya Board of Commissioners of Currency \$100 1.1.1942 Pick 15.

The first A1 prefix is seen on this grandly sized example. The red colors used on both sides remain deep even with service though circulation. A solid PMG Very Fine 30.

1942年馬來亞貨幣發行局100元。

可看到這大型票裡顯示A1的冠號。採用了英國莊嚴的設計風格，即使循環流通過，兩面紅色的顏色仍然很鮮明。PMG Very Fine 30。 (4,000-6,000)

Starting Bid: \$2,400



**26516 Malaya and British Borneo Commissioners of Currency \$5 21.3.1953 Pick 2a.**

We have auctioned only one other example at the PMG **Gem Uncirculated 66 EPQ** third party grade level with none higher. That earlier opportunity garnered a winning bid of \$1410 in September 2015.

1953年馬來亞及英屬婆羅洲貨幣發行局伍圓。我們只拍賣過另一張獲 PMG Gem Uncirculated 66 EPQ 評級的同款鈔票，而這是我們拍過的最高評級。該張於2015年9月拍得了\$ 1410 美元。(1,500-2,000)

**Starting Bid: \$900**



**26517 Malaya and British Borneo Commissioners of Currency \$5 21.3.1953 Pick 2a Three Consecutive Examples.**

A trio of well embossed notes featuring Queen Elizabeth II. The first note in the trio is PMG **Gem Uncirculated 66 EPQ**, the second note PMG **Superb Gem Uncirculated 67 EPQ**, and the final note PMG **Gem Uncirculated 65 EPQ**. (Total: 3 notes)

1953年貨幣發行局5元。三張一組。越來越受歡迎的伊莉沙白女皇肖像鈔，印壓漂亮。第一張被評為 PMG Gem Uncirculated 66 EPQ，第二張則PMG Superb Gem Uncirculated 67 EPQ，最後一張則為PMG Gem Uncirculated 65 EPQ。(3,000-5,000)

**Starting Bid: \$1,800**





**26518 Malaya and British Borneo Commissioners of Currency \$50**  
21.3.1953 Pick 4a.

A well embossed and all original example of this popular design featuring Queen Elizabeth II. PMG Choice About Uncirculated 58 EPQ.

1953年馬來亞貨幣發行局50元。經典伊莉沙白女王的設計，印壓漂亮，整體保持完好。PMG Choice About Uncirculated 58 EPQ。 (2,000-3,000)  
Starting Bid: \$1,200



**26519 Malaya and British Borneo Commissioners of Currency \$100**  
21.3.1953 Pick 5a.

A solid, problem PMG Choice Very Fine 35 example of of this high denomination. Intaglio details on both sides are excellent, with the multicolor underprint still bright. An A1 prefix increases the appeal of this example.

1953年馬來亞貨幣發行局100元。  
高面值鈔票，紙身硬淨。兩面印壓處理均十分良好，底紙色彩明亮。PMG Choice Very Fine 35。 (1,500-2,000)  
Starting Bid: \$900



**26520 Malaya and British Borneo Board of Commissioners of Currency \$10** 1.3.1961 Pick 9a.

A charming, fully original 10 Dollar gem which is of the small serial numbers variety. This is part of the 1961 Issue was the final issue of the Board of Commissioners in this region. PMG Gem Uncirculated 65 EPQ.

1961年馬來亞及英屬婆羅洲貨幣發行局10元。  
充滿魅力，好品相，接近原廠的一枚。小序號版本。此乃1961年馬來亞地區，貨幣局所發行的最後一批鈔票當中的其中一款。PMG Gem Uncirculated 65 EPQ。 (1,200-1,600)  
Starting Bid: \$700



**26521 Malaya and British Borneo Commissioners of Currency \$10** 1.3.1961 Pick 9a.

An always popular design from the short lived Federation. A agrarian scene is featured on the face. The EPQ designation confirms the excellent embossing and original features of this thoroughly enjoyable example. PMG About Uncirculated 53 EPQ.

1961年貨幣發行局10元。  
長期受歡迎的英聯邦時期的鈔票設計。正面印有水牛耕田場景。鮮明的油墨，極佳的壓花及保有原來的特色，賞心悅目。PMG About Uncirculated 53 EPQ. (500-700)  
Starting Bid: \$300

**26522 Malaya and British Borneo Board of Commissioners of Currency \$10** 1.3.1961 Pick 9b.

Large serial numbers are seen on this solid and problem free example. PMG Choice Very Fine 35.

1961年馬來亞及英屬婆羅洲貨幣發行局10元。這張品質良好的鈔票特色是其大序號。PMG Choice Very Fine 35. (400-600)  
Starting Bid: \$240



**26523** Malaya and British Borneo Commissioners of Currency \$10 1.3.1961 Pick 9c.

Large serial numbers and a B6 prefix are seen on this small denomination note from the Federation of Malaya and British Borneo. PMG **Very Fine 25 Net**, minor foreign substance.

1961年貨幣發行局10元。馬來亞和英國婆羅洲聯邦中小面值鈔票，大編號及B6的冠號清晰可見。PMG Very Fine 25 Net。 (1,800-2,500)

**Starting Bid: \$1,050**



**26524** Malaysia Bank Negara 50 Ringgit ND (1967) Pick 4a. Repeated measurements of the margins finds a PMG **Choice Uncirculated 64** note that is within 1mm of having perfect centering.

1967的馬來西亞國家銀行50令吉。四方邊距均等，PMG Choice Uncirculated 64。 (500-800)

**Starting Bid: \$300**



**26525** Malaysia Bank Negara 1000 Ringgit ND (1967-72) Pick 6.

The highest denomination issued by Malaysia, mirroring in many ways the notes of Malaya. Colors, especially on the back, are bright. PMG **Choice Very Fine 35 Net**, small tear.

1967-72年馬來西亞國家銀行1000令吉。

同系列中最高面值。充滿馬來西亞的特色。正面印有馬來西亞國父肖像。整體尤其背面的顏色甚為明亮。PMG Choice Very Fine 35 Net。 (4,000-7,000)

**Starting Bid: \$2,400**

**26526** Malaysia Bank Negara 50 Ringgit ND (1972-76) Pick 10b.

A very lightly handled higher denomination example of Malaysia's earlier series that represents the variety with the broken security thread. PMG **About Uncirculated 55**.

1972-76年馬來西亞國家銀行50令吉。較高面值紙幣，屬馬來西亞早期系列，設計上防偽特徵較低。非常輕微的處理痕跡。PMG About Uncirculated 55. (400-600)

**Starting Bid: \$240**



## Malaysia 1000 Ringgit

馬來西亞1000令吉



**26527** Malaysia Bank Negara 1000 Ringgit ND (1972-76) Pick 12. The upgraded version of the highest denomination. While other notes received the new latent image security feature, the only change on this note is the spelling of the “Gabenur” title. A wonderful and impressive PMG **Extremely Fine 40 Net**, closed pinholes.

1972-76年馬來西亞國家銀行1000令吉。

最高面值中更出色的一張鈔票。儘管其他鈔票印有最新的防偽特徵，但此鈔唯一有修改過的地方在於Gabenur的串字。賞心悅目且甚為稀少的一張，品相良好。PMG Extremely Fine 40 Net • **(4,000-6,000)**

**Starting Bid: \$2,400**



**26528 Solid Serial Number 666666 Malaysia Bank Negara 1 Ringgit ND (1981) Pick 13b.**

A solid 666666 serial number from the M6 prefix is seen on this well preserved note. Embossing is heavy on this very desirable example. PMG **Choice Uncirculated 64 EPQ**.

1981年馬來西亞國家銀行1令吉。全同號 666666。全6同號加上M6冠字肯定更加吸引藏家注意。鈔票整體可以看到保存甚佳，壓印深峻，非常奪目。PMG Choice Uncirculated 64 EPQ。 (1,500-1,800)

**Starting Bid: \$900**

**26529 Malaysia Bank Negara 5 Ringgit ND (1981) Pick 14b.**

A near perfect example of this updated Malaysian note with addition security features. This PMG **Superb Gem Unc 67 EPQ** note bears the second signature for this issue.

1981年馬來西亞國家銀行5令吉。

接近完美的一枚。設計上加強了防偽特徵。PMG Superb Gem Unc 67 EPQ。 (400-500)

**Starting Bid: \$240**



**26530 Malaysia Bank Negara 100 Ringgit ND (1981) Pick 17A.**

Additional security features are seen on this updated note. An appealing PMG **About Uncirculated 55**.

1981年馬來西亞國家銀行100令吉。

較新的一張，故有額外防偽的特徵。PMG About Uncirculated 55。 (2,000-3,000)

**Starting Bid: \$1,200**



**26531 Malaysia Bank Negara 100 Ringgit ND (1981) Pick 17A.**

An elusive design that was printed for only for a few short runs, from prefix A25 to A30. These notes carried the signature of Governor Abdul Aziz Taha and were printed by De La Rue, compared to those with the signature of Ismail Md. Ali printed by Bradbury Wilkinson. PMG **About Uncirculated 50**.

1981年馬來西亞國家銀行100令吉。

這款鈔票印刷期甚短，只打印了A25至A30冠字首，所以頗為珍貴。這些鈔票印有Abdul Aziz Taha的簽署，並由德納羅公司印刷。PMG About Uncirculated 50。 (1,200-2,000)

**Starting Bid: \$700**



**26532 Malaysia Bank Negara 1000 Ringgit ND (1976-81) Pick 18.**

An A1 prefix is seen on this highest denomination of the series. The intaglio latent image security feature is seen in the lower left. PMG **Very Fine 30 Net, repaired**.

1976-81年馬來西亞國家銀行1000令吉。

同系列中最高面值。A1序號。左下角有一隱藏的凹版防偽印刷。PMG Very Fine 30 Net。 (2,000-3,000)

**Starting Bid: \$1,200**

**26533 Malaysia Bank Negara 100 Ringgit ND (1983-84) Pick 24 Five Consecutive Examples.**

A PMG **Choice Uncirculated 64 EPQ** quintet blessed with paper originality. (Total: 5 notes)

1983-84年馬來西亞國家銀行100令吉，五張連號。

這五連號鈔票為原裝珍品。PMG Choice Uncirculated 64 EPQ。 (600-1,000)

**Starting Bid: \$360**





**26534 Malaysia Bank Negara 500 Ringgit ND (1982-84) Pick 25.**  
A PMG Gem Uncirculated 65 EPQ Pick 25 that compares favorably to the PCGS 68 OPQ example that realized \$1434 in our June 2016 auction.

1982-84年馬來西亞國家銀行500令吉。  
此鈔跟本行2016年6月份拍賣中以\$1434拍出的PCGS 68 OPQ品相的同款鈔票皆為珍品。這枚 PMG Gem Uncirculated 65 EPQ. (900-1,200)  
**Starting Bid: \$800**

**26535 Malaysia Bank Negara 1000 Ringgit ND (1983-84) Pick 26.**  
This high denomination Malaysian issue has the appearance of an uncirculated example at first glance. Under careful inspection however, one can make out a very faint center fold. With all things considered, the note faces up quite well for the assigned technical grade of PMG About Uncirculated 55.

1983-84年馬來西亞國家銀行1000 令吉。馬來西亞發行的高面值鈔。底紋設計層次豐富，中心有一非常微弱的折痕。與未流通的品質無異。PMG About Uncirculated 55。 (1,500-2,000)  
**Starting Bid: \$1,200**

**26536 Malaysia Bank Negara 1 Ringgit ND (1986) Pick 27a with Solid Serial Number CT555555.**  
A lofty PMG Superb Gem Uncirculated 67 EPQ grade is seen on this sharply embossed example featuring a solid 555555 serial number.

1986年馬來西亞國家銀行1 令吉，全統號CT555555。  
品相絕佳，壓印鮮明，有趣味序號555555。PMG Superb Gem Uncirculated 67 EPQ。 (350-500)  
**Starting Bid: \$210**



**26537 Malaysia Bank Negara 5 Ringgit ND (1986-91) Pick 28s Specimen.**  
No serial numbers are seen on this rare variety, especially from Malaysia. "CONTOH" is seen on both sides of this well preserved De La Rue prepared note. PMG Gem Uncirculated 66 EPQ.

1986-91年馬來西亞國家銀行5令吉。無編號，馬來西亞紙鈔中更為罕有。"CONTOH"字樣加蓋，保存完好。德納羅印刷。PMG Gem Uncirculated 66 EPQ。 (1,000-1,200)  
**Starting Bid: \$600**

**26538 Malaysia Bank Negara 5 Ringgit ND (1986-91) Pick 28s Specimen.** A PMG Gem Uncirculated 65 EPQ Specimen that is not listed in the Krause reference.

1986-91年馬來西亞國家銀行5令吉樣票。  
該樣票未有在克勞斯目錄中列出。PMG Gem Uncirculated 65 EPQ。 (500-800)  
**Starting Bid: \$300**

**26539 Malaysia Bank Negara 100 Ringgit ND (1992) Pick 32a Ten Consecutive Examples.**  
A wonderful group of ten consecutive notes printed by the United States Banknote Company. Embossing and color are excellent as expected on all these notes sharing the PMG Choice Uncirculated 64 EPQ grade. (Total: 10 notes)

1992年馬來西亞國家銀行100令吉。十連號。  
10張一組、連號、美國鈔票公司印製。色彩鮮艷、值得此分。PMG Choice Uncirculated 64 EPQ。 (1,000-1,500)  
**Starting Bid: \$600**



**26540 Malaysia Bank Negara 500 Ringgit ND (1989) Pick 33 Two Consecutive Examples.**  
Two consecutive example of these high denomination examples. Both share the excellent PMG Choice Uncirculated 64 EPQ grade. (Total: 2 notes)

1989年馬來西亞國家銀行500令吉。雙連號。  
高面值的雙連號紙鈔。皆達到完美的評級。PMG Choice Uncirculated 64 EPQ. (1,000-1,500)  
**Starting Bid: \$600**



**26541 Malaysia Bank Negara 500 Ringgit ND (1989) Pick 33.**  
Our second offering of a Pick 33. Embossing is easily viewed on the back.  
**PMG Choice Uncirculated 64 EPQ.**

1989年馬來西亞國家銀行500令吉。  
我們首次經手此款鈔票。背面的凹凸紋明顯可見。PMG Choice  
Uncirculated 64 EPQ。 (900-1,200)  
**Starting Bid: \$600**



**26542 Malaysia Bank Negara 1000 Ringgit ND (1987) Pick 34.**  
The highest denomination of this 1980s and 90s issue. Strong embossing  
is exhibited on the back. **PMG Choice Uncirculated 64 EPQ.**

1987年馬來西亞國家銀行1000令吉。  
八十及九十年代最大面值的鈔票。背面的凹凸紋明顯而精緻。 PMG  
Choice Uncirculated 64 EPQ。 (1,200-1,700)  
**Starting Bid: \$1,000**

**26543 Malaysia Bank Negara 1000 Ringgit ND (1987) Pick 34.**  
Excellent colors and good embossing are seen on this high denomination  
printed by De La Rue. **PMG Extremely Fine 40 EPQ.**

1987年馬來西亞國家銀行1000令吉。 德納羅公司印刷的一張大面值紙  
幣，色彩十分明艷且凹凸紋精美。PMG Extremely Fine 40 EPQ. (400-  
600)  
**Starting Bid: \$240**

**26544 Malaysia Bank Negara 1000 Ringgit ND (1995) Pick 34A.**  
A ZA prefix is seen on this high denomination example printed by  
Giesecke and Devrient. All features are excellent and enjoyable. **PMG  
Very Fine 30.**

1995年馬來西亞國家銀行1000令吉。  
高面值紙幣。冠名ZA，由捷德公司印刷。正面印有第一任首相兼國父端古。  
色彩鮮明，保存極好，整枚令人賞心悅目。PMG Very Fine 30。 (400-600)  
**Starting Bid: \$240**

**26545 Solid Serial Number 8888888 Malaysia Bank Negara 1 Ringgit  
ND (2000) Pick 39b.**

A solid 8888888 serial number is seen on this heavily embossed and all  
original example. **PMG Gem Uncirculated 65 EPQ.**

2000年馬來西亞國家銀行1令吉，全統號8888888。 壓印清晰，保留所  
有原始特徵。 PMG Gem Uncirculated 65 EPQ。 (400-600)

**Starting Bid: \$240**

**26546 Mismatched Serial Number Malaysia Bank Negara 1 Ringgit  
ND (2000) Pick 39b.**

Sharp eyes noticed that the left serial number is 5135619 and the right is  
5135419. **PMG Gem Uncirculated 65 EPQ.**

2000年馬來西亞國家銀行一令吉錯體鈔。 左邊序號5135619跟右邊序  
號5135419不相符。PMG Gem Uncirculated 65 EPQ. (350-550)

**Starting Bid: \$210**



**26547 Malaysia Bank Negara 1 Ringgit ND (1998-2000) Pick 39s  
Specimen.**

Embossing is seen on both sides in unprinted areas. This speci-  
men note is stamped "CONTOH" in red and is graded **PMG Gem  
Uncirculated 66 EPQ.**

1998-2000年馬來西亞國家銀行1令吉樣票。 壓印清晰，正反兩面的空白  
位置皆有凹凸紋。PMG Gem Uncirculated 66 EPQ。 (500-700)

**Starting Bid: \$300**



## 2 Ringgit Color Trial Specimen Error 馬來西亞國家銀行2 令吉錯體試色樣票



**26548 Malaysia Bank Negara 2 Ringgit ND (1996-99) Pick 40ccts Color Trial Specimen.**

A very attractive and elusive variety. The issued note was executed in purple, but this example uses a combination of yellow and green. This color trial is not completely unexpected, as this series first introduced the denomination. All zero serial numbers are seen on the back. Also, the map used depicting the area on the note is incorrect. A lofty **Superb Gem New 67PPQ** enhances this example.

1996-99年馬來西亞國家銀行2 令吉試色樣票。

非常有吸引力和稀有的一張。原本以紫色印刷，這張顏色試色樣票亦結合了黃色和綠色。因為這個系列首先發行了這個面額。背面有全零序號。此外，此鈔票上的馬來西亞地圖是錯的。品相完美，罕見，值得收藏！PCGS Superb Gem New 67PPQ。 (7,000-10,000)

**Starting Bid: \$6,000**



**26549 Insufficient Inking Error Malaysia Bank Negara 10 Ringgit ND (1999) Pick 42b.**

The intaglio features on the face of this note is largely missing on this well preserved example. **PMG Gem Uncirculated 65 EPQ.**

1999年馬來西亞國家銀行10令吉錯體鈔。

正面凹版印刷出現錯誤，漏印了一大部份。保存良好。PMG Gem Uncirculated 65 EPQ。 (500-700)

**Starting Bid: \$300**

**26550 Shifted Serial Number Error Malaysia Bank Negara 10 Ringgit ND (1999) Pick 42b.**

Both the black and red serial numbers on the back are shifted to the left on this example. Thus, the first letter of the black serial number is cut off. **PMG Choice Uncirculated 63 EPQ.**

1999年馬來西亞國家銀行10令吉，序號印刷移位。背面的黑色及紅色序號皆向左移。黑色序號的第一個字母被裁掉。PMG Choice Uncirculated 63 EPQ。 (400-600)

**Starting Bid: \$240**



**26551 Solid Serial Number 8888888 Malaysia Bank Negara 50 Ringgit ND (2001) Pick 43d.**

A solid 8888888 serial number is seen on this design which has recently been replaced. A pack fresh example with all features as new as the day it was printed. **PMG Gem Uncirculated 66 EPQ.**

2001年馬來西亞國家銀行50令吉。幸運全統號8888888。新裝、圖案新簇清晰。PMG Gem Uncirculated 66 EPQ。 (800-1,200)

**Starting Bid: \$480**



**26552 Misalignment Error Malaysia Bank Negara 100 Ringgit ND (2001) Pick 44d.**

The misalignment error is shown at far left along the edge with a misplaced 12mm strip with the words, "Seratus Ringgit." PMG Gem Uncirculated 65 EPQ.

2001年馬來西亞國家銀行100令吉錯體鈔。左邊邊緣位置可看到12毫米的長條英文字 "Seratus Ringgit" 出現了位置印刷錯誤，罕見。PMG Gem Uncirculated 65 EPQ (900-1,200)

**Starting Bid: \$600**

**26553 Mismatched Serial Number Error Malaysia Bank Negara 10 Ringgit ND (2004) Pick 46.**

A serial number difference of 90 is seen between the horizontal and vertical serial numbers. PMG Gem Uncirculated 66 EPQ.

2004年馬來西亞國家銀行10令吉，錯體序號。在水平序號和垂直之間相差了90。PMG Gem Uncirculated 66 EPQ。 (400-600)

**Starting Bid: \$240**



**26554 Solid Serial Number 8888888 Malaysia Bank Negara 50 Ringgit ND (2009) Pick 50.**

This pack fresh example is accentuated by the solid CR8888888 serial number. Wonderful and PMG Gem Uncirculated 65 EPQ.

2009年馬來西亞國家銀行50令吉。全統號8888888。完美。PMG Gem Uncirculated 65 EPQ. (800-1,200)

**Starting Bid: \$480**

**26555 Mismatched Serial Number Malaysia Bank Negara 1 Ringgit ND (2012) Pick 51 Two Examples; 1 Ringgit ND (2012) Pick 51.**

A set of 1 Ringgit notes from the newest series of the Malaysian Ringgit. A pair that are 1000 serial numbers away have the hundreds digit mismatched. The two mismatched examples are PMG Gem Uncirculated 66 EPQ. The normal issue is PMG Gem Uncirculated 65 EPQ. (Total: 3 notes)

2012年馬來西亞國家銀行1令吉錯體鈔，一組三枚。

馬來西亞最新系列1令吉紙幣。其中兩枚紙幣上正背面序號不相符。兩枚錯體紙幣評分為 PMG Gem Uncirculated 66 EPQ，正常紙幣評分為PMG Gem Uncirculated 65 EPQ。 (800-1,000)

**Starting Bid: \$480**



**26556 Mongolia Commercial and Industrial Bank 1 Tugrik 8.12.25 Perforated First Issue Pick A7.**

An elusive example from the first issue which has the dated 8.12.25 perforated on both sides left and right. This will be the first denomination offered in a complete set of six here today which possibly could be the only set available to collectors. Some tape remnants on seen on the back. PCGS Apparent Choice About New 58.

1925年蒙古工商銀行1唐吉。首次發行日期釘孔。

首版中難得的一枚，左右兩邊有日期「8.12.25」的釘孔。這將是本次拍賣提供的一套六枚中的第一個面額鈔票，而可能是收藏家唯一能夠集合此系列全套的機會。背面看到些微膠帶殘餘。整體品相極美。PCGS Apparent Choice About New 58. (1,500-2,000)

**Starting Bid: \$900**



**26557 Mongolia Commercial and Industrial Bank 2 Tugrik 8.12.1925 Perforated First Issue Pick A8.**

Great color is displayed on this elusive note which also has tape remnants on the back. The face of the note features the "Soyombo" which is Mongolia's national symbol. PCGS Apparent Choice About New 58.

1925年蒙古工商銀行2唐吉。首次發行日期釘孔。

保有五彩顏色，背面有膠帶殘餘。正面中心印有金黃色蒙古國徽「索永布」，左右兩邊有日期「8.12.25」的日期釘孔。PCGS Choice About New 58。 (1,500-2,000)

**Starting Bid: \$900**





**26558 Mongolia** Commercial and Industrial Bank 5 Tugrik 1925 First Issue Pick A9.

Only the lightest amount of handling accounts for the assigned grade on this seldom seen note which remains quite colorful. The watermark seen is a good-luck knot pattern used throughout the various denominations. PCGS Apparent Choice About New 58 with the tape remnants seen on the back.

1925年蒙古工商銀行5唐吉。首次發行日期釘孔。我們接觸過的同款當中最少經手痕跡，依然保有繽紛色彩，罕見的一枚。清晰可見的水印是這系列不同面值紙幣使用的「好運結」圖案。背面有膠帶殘餘。PCGS Apparent Choice About New 58。(1,500-2,000)

Starting Bid: \$900



**26559 Mongolia** Commercial and Industrial Bank 10 Tugrik 1925 First Issue Pick A10.

Great color is seen on this lightly handled note which suffers from a slight edge tear at upper left near one of the tape remnants. PCGS Apparent Choice About New 58.

1925年蒙古工商銀行10唐吉。首次發行日期釘孔。正面以橙紅色為主調，保留鮮豔顏色，輕微處理痕跡。左上邊緣有輕微裂痕，背後有殘餘膠帶。PCGS Apparent Choice About New 58。(1,500-2,000)

Starting Bid: \$900



**26560 Mongolia** Commercial and Industrial Bank 25 Tugrik 1925 First Issue Pick UNL.

Low serial number EA000011 is seen on this virtually unknown until now perforated first issue example. The tape remnants which are displayed by all notes offered here appear on the face this time. PCGS Apparent Choice About New 58.

1925年蒙古工商銀行25唐吉。首次發行日期釘孔。小序號「EA000011」，是至今已知最早發行的紙幣。1925年以前，蒙古並沒有發行過自己的貨幣。1925年2月22日，蒙古人民共和國政府決定實行貨幣改革，而在同年的12月9日蒙古工商銀行首次發行本國貨幣唐吉，極具歷史價值。這枚在今次的同系列蒙古紙幣當中，跟其他同款一樣，有膠帶痕跡留在正面。左右兩邊有日期「8.12.25」的日期釘孔。PCGS Apparent Choice About New 58。(2,000-3,000)

Starting Bid: \$1,200



**26561 Mongolia** Commercial and Industrial Bank 50 Tugrik 1925 First Issue Pick UNL.

The first issue notes from 1925 all carry the "A" prefix. The preceding letter "F" corresponds to the denomination. This denomination is not listed in the SCWPM for the "First Issue." This exciting new discovery will likely prove to be quite popular here today. The tape remnants seen on the face are the reason for the assigned grade from PCGS of Apparent Choice About New 58.

1925年蒙古工商銀行50唐吉。首次發行日期釘孔。1925年首次發行的冠號A紙幣。「F」對應面值。由於標準目錄中沒有這款紙幣「首次發行」的紀錄，這枚絕對是讓人興奮的新發現。相信亦會相當受歡迎，引起各收藏家的興趣。這枚顏色鮮艷，青翠綠色作底，印有五彩圖紋，保存極好。正中印有金黃色的「索永布」圖案，寓意深刻，是蒙古人民民族自由、獨立的象徵。正面上方邊緣有兩膠帶痕跡，兩邊打有日期釘孔。亦因此讓這枚只得到PCGS Apparent Choice About New 58的評分。(2,000-3,000)

Starting Bid: \$1,200

**26562 Mongolia Commercial and Industrial Bank Second Issue Notes.** There are two 1 Tugrik examples, of which one displays mounting remnants, staining, and a few internal holes and tears, as well as a 5 and 10 Tugrik. The color actually remains quite bright given the state of circulation for each example. **Very Good** or better. (Total: 4 notes)

1924年蒙古工商銀行1唐吉、5唐吉及10唐吉(第二版)。當中1唐吉有少許跡,其餘良好,少數內孔及邊緣少許裂痕。顏色保持光亮,能看出其流通程度。品相介於中品或更佳。(500-700)

**Starting Bid: \$300**

**26563 Mongolia Commercial and Industrial Bank 1939 Issues.**

This grouping includes two examples of the 1 Tugrik and one example each of the 3, 5, and 10 Tugrik. Pick numbers 14-17 are represented. The grades range from **Very Good-Very Fine** with the higher denominations generally displaying higher amounts of circulation as well as staining, ink annotations, and small tears and splits. (Total: 5 notes)

1939年蒙古工商銀行1唐吉、3唐吉、5唐吉及10唐吉。一組五枚。涵蓋目錄編號Pick#14-17。部分呈現有註釋墨跡及些微裂痕,高流通痕跡。品相普品至美品級。(500-700)

**Starting Bid: \$300**

**26564 Mongolia Commercial and Industrial Bank 1941 Issues.**

The six lowest denominations of the 1941 issue are represented in this lot - 1, 3, 5, 10, 25, and 50 Tugrik with two examples of the 3 Tugrik. They represent Pick numbers 21 through 26. **Very Good-Very Fine** with some examples displaying splits and small tears. (Total: 7 notes)

1941年蒙古工商銀行綜合紙幣,一組七張。

1941年發行中最低面額的六款—1圖格里克、3圖格里克、5圖格里克、10圖格里克、25圖格里克和50圖格里克,當中有兩張是3圖格里克。它們包括了Pick 21至26。當中有一些顯示為有裂痕和微小的撕痕。品相介於美品或中品。(500-700)

**Starting Bid: \$300**



**26565 Netherlands Indies De Javasche Bank 40 Gulden 20.1.1921 Pick 68s Specimen.**

A Specimen valued at \$2500 in Unc in Krause. This example has a repeater, flipper serial number of 009009 and a misspelling of the bank name on the third party label. **PMG Choice Uncirculated 64 EPQ.**

1921年荷屬印尼爪哇銀行40盾樣票。在克勞斯目錄中Unc中價值\$2500美元的樣票。此鈔有重覆的特別序號009009,以及在第三方標籤上的銀行名稱有拼寫錯誤。PMG Choice Uncirculated 64 EPQ. (1,000-1,500)

**Starting Bid: \$600**



## Netherlands Indies 100 Gulden 32.6.1968 Specimen

荷屬印尼100 盾樣票

**26566 Netherlands Indies De Javasche Bank 200 Gulden 32.6.1968 (1938-39) Pick 82s Specimen.**

Your eyes are not deceiving you as this Specimen was given a fictitious date of "32 6 68" by printer JEZ that turned out to be long after most of the Netherlands Indies had gained their independence from the Dutch in 1949. Also, the roulette cancelled date on this note is "34 5 68." There are no official reasons on record given for the practice of using fictitious dates such as these on Specimens. One school of thought is that this was one security feature used to prevent Specimens from being altered and then passed into circulation. PMG **Gem Uncirculated 66 EPQ**.

1968 (1938-39年) 年荷屬印尼100 盾樣票。這張樣票被印刷廠JEZ 打了一個錯誤的日期「32 6 68」，這是在大多數荷屬印尼人於1949 年從荷蘭得到獨立之後的一個日期。此外，註銷日期為「34 5 68」，由細小的註銷孔組成。沒有正式理由顯示為甚麼這些有錯日期的鈔票會被使用。一個學派的分析這是一個安全功能，用於防止樣票被改變然後流通。PMG **Gem Uncirculated 66 EPQ**。 **(3,000-5,000)**

**Starting Bid: \$2,000**

## Netherlands Indies 200 Gulden 32.6.1968 Specimen

1968年荷屬印尼200盾樣票



**26567 Netherlands Indies De Javasche Bank 200 Gulden 32.6.1968 Pick 83s Specimen.**

A second Specimen on a different denomination with a fictitious printed date of "32 6 68" and a fictitious roulette cancelled date of "34 5 68." The use of fictitious dates were security features that were employed by printer JEZ to prevent Specimens from making their way into circulation. They worked for this PMG **Choice Uncirculated 64 EPQ** Specimen.

1968年荷屬印尼爪哇200盾樣票。

非常有趣味性、令人感到疑惑的一枚。特別之處是日期"32 6 1968"分別印刷在三個地方，除了右下以外，左邊及頂部邊緣都印有"32 6 68"，不容置否的證明這枚紙幣擁有想像空間的日期。更打有"34 5 68"的註銷孔。1949年荷蘭正式承認印度尼西亞的主權，但荷蘭新幾內亞除外，於1963年才將其轉讓給印度尼西亞。這枚十分獨特及高價值。好品相，四邊邊距相等，水印壓紋明顯清晰。水印圖案是古埃及象徵真理和正義的女神瑪亞特。蓋有樣票紅印。非常罕見，值得收藏！PMG Choice Uncirculated 64 EPQ。 (4,000-6,000)

**Starting Bid: \$3,000**



## Netherlands Indies 500 Gulden 32.6.1968 Specimen

荷屬印尼爪哇銀行500 盾樣票



**26568 Netherlands Indies** De Javasche Bank 500 Gulden 32.6.1968 (1938-39) Pick 84s Specimen.

A PMG **Gem Uncirculated 65 EPQ** strongly embossed Specimen that displays a fictitious printed date and a fictitious roulette cancel date of "34 5 68." Some believe that fictitious dates on these notes were used only as place holders just to show how the the note would look when completely printed. We will let our bidders form their own opinions on this matter.

1968 (1938-39) 荷屬印尼爪哇銀行500 盾樣票。

著名的爪哇民族舞者系列，有著強烈壓花的一枚樣票。紙上一組虛構的日期“34 5 68”，令人費解。而紙身下方亦打有同樣日期的穿孔。關於這一枚紙幣上的神秘日期，有些人認為這些虛構的日期只為讓印刷者能夠知道成品樣貌。我們決定讓競投者自行猜想箇中原因。PMG Gem Uncirculated 65 EPQ。

(5,000-7,000)

Starting Bid: \$3,000

## Netherlands Indies 1000 Gulden 32.6.1968 Specimen

荷屬印尼1000 盾樣票



**26569 Netherlands Indies** De Javasche Bank 1000 Gulden 32.6.1968 (1938-39) Pick 85s Specimen.

The fictitious date for this Specimen is listed in the Krause reference. This is the only denomination of the 1938-39 issue that has this fictitious date listed. The next edition of the Krause General Issues 1368-1960 will need to add the 82s, the 83s, and the 84s numbers due to this auction. The roulette cancel remains as "34 5 68" on this Specimen. **PMG Choice Uncirculated 64.**

1968年(1938-39)荷屬印尼1000 盾樣票。

這款樣票趣味之處在於其虛構日期"32 6 1968"，於克勞斯目錄有記錄。而這面值亦是1938-39年間唯一有這特別日期的鈔票。由於這次拍賣，克勞斯下一版1368-1960年份的鈔票，將需加上"82s"、"83s"及"84s"。這枚身上註銷孔為"34 5 68"。好品相。印墨出色，壓花和水印均清晰可見。值得珍藏。PMG Choice Uncirculated 64。 **(4,000-6,000)**

**Starting Bid: \$3,000**



**26570 New Caledonia** Caissier Payeur Central du Tresor Public Bank Checks.

This group of issued checks features two different designs spanning from 1869 to 1876. The designs are simple, but are the earliest form of currency used in the New Caledonia and nearby French territories. **Very Fine to About Uncirculated**. (Total: 5 notes)

新喀里多尼亞銀行本票。這組發行支票包含了1869-76年間兩款不同的設計。設計雖然簡單，但都是最早期用於新喀里多尼亞及附近法國領土的紙幣。品相極美至近未流通。(500-800)

**Starting Bid: \$300**



**26571 Palestine** Currency Board 500 Mils 30.9.1929 Pick 6b.

A better date for this design according to Krause. PMG **Very Fine 20**.

1929年巴勒斯坦貨幣發行局500 密爾。根據克勞斯目錄，這張的是一個較好的年份。PMG Very Fine 20。(500-700)

**Starting Bid: \$300**



**26572 Palestine** Currency Board £1 30.9.1920 Pick 7b.

A few scattered pinholes deter little, if anything, from the overall presentation of this lightly circulated £1 note. Bold inks and wide margins are observed. PMG **Choice Extremely Fine 45**.

1920年巴勒斯坦貨幣局1鎊。

珍罕。色彩鮮亮，保存良好。左邊上方有幾個小孔。從整體看出只有輕量流通的一枚。邊距相等，粗體字。壓花清晰突出。PMG Choice Extremely 45。(1,200-2,000)

**Starting Bid: \$700**



**26573 Palestine** Currency Board 500 Mils 20.9.1939 Pick 7c.

A pretty PMG **Very Fine 30 EPQ** example that has earned the EPQ grade modifier.

1939年巴勒斯坦貨幣發行局500 密爾。漂亮的一張。PMG Very Fine 30 EPQ。(700-1,000)

**Starting Bid: \$420**



**26574 Palestine** Currency Board £5 1.1.1944 Pick 8d.

An elusive later date, with excellent colors and eye appeal. The piece is nicely margined and faces up nicely despite the minor problems noticed. Though there were later dates reported to have been prepared to deal with the large number of counterfeit £5 notes, none reached the issuance stage, and the 1944 notes were the last date variety in circulation. PMG **Choice Very Fine 35 Net**, rust, annotation.

1944年巴勒斯坦貨幣發行局5 鎊。一個難得的年份，具有優秀的顏色和設計非常吸睛。邊緣良好，儘管有些微瑕疵。雖然有報導說，已經準備一些有後期年份的鈔票去應付大量偽造的 5英鎊紙幣，但均沒有去到發行階段。1944年已是流通此款鈔票的最後一年。有鏽漬，有標註。PMG Choice Very Fine 35 Net。(4,000-6,000)

**Starting Bid: \$2,400**



**26575 Palestine Currency Board £10 7.9.1939 Pick 9c.**

This is a classic Palestine issue which is a favorite amongst collectors. It is an evenly circulated piece with strong blue color on the front, which should prove popular here today. PMG **Very Fine 30 Net**, repaired, minor rust.

1939年巴勒斯坦貨幣發行局10 鎊。這是一張典型的巴勒斯坦鈔票，收藏家最愛。均勻流通，正面有強烈的藍色，時至今日亦非常受歡迎。經修復，有少許鏽漬。PMG **Very Fine 30 Net**。(4,000-7,000)

**Starting Bid: \$2,400**



**26576 Philippines Central Bank Overprint on Victory Issue 100 Pesos ND (1949) Pick 123a.**

Magellan is depicted at left on this elusive higher denomination overprint issue. Great color and white paper are noticed on this lightly handled note from the Ruth Hill Collection. PCGS **About New 50**.

1949年菲律賓中央銀行100披索加蓋。較高面值紙幣。左邊印有葡萄牙探險家麥哲倫肖像。背面印上「VICTORY」字樣。加蓋。顏色美妙，白紙，輕微處理痕跡。PCGS **About New 50**。來自Ruth Hill Collection。(900-1,200)

**Starting Bid: \$525**



**26577 Sarawak Government \$10 1.7.1929 Pick 16.**

A rare note from a rare issue with this example grading PMG **Very Fine 20**, discoloration.

1929年沙勞越政府拾圓。

罕見的發行中稀有的一張，PMG **Very Fine 20**，被註明為「褪色」。(800-1,200)

**Starting Bid: \$480**



**26578 Sarawak Government of Sarawak \$1 1.1.1935 Pick 20.**

An example that faces up nicely for the grade. We have given up looking for the ink mentioned on the PMG label. **Very Fine 30**.

1935年沙勞越政府壹圓。品相良好。極不明顯墨水漬。PMG **Very Fine 30**。(400-600)

**Starting Bid: \$240**





**26579 Sarawak Government of Sarawak \$5 1.1.1938 Pick 21.**

An excellent and appealing example featuring the White Rajah. Minor rust is seen on this otherwise pleasing example. PMG Very Fine 30.

1938年沙勞越政府伍圓。

極好、吸引的一枚，右邊有沙勞越最著名的「白人拉者」詹姆士布魯克爵士的頭像。些微鏽。PMG Very Fine 30。 (500-700)

Starting Bid: \$300



**26580 Sarawak Government of Sarawak 10 Cents 1.8.1940 Pick 25b.**

The nicest example of this Series B note to appear in our auctions. The designer and printer was the Survey Dept. F(ederated) M(alay) S(tates). This emergency fractional uniface note features the White Raja of Sarawak, C. Vyner Brooke. PMG Choice About Unc 58.

1940年砂勞越政府壹角。

是我們經手過的B冠號中，品相最佳的一張。設計和印製均由Survey Dept. F(ederated) M(alay) S(tates)一手包辦。PMG Choice About Unc 58。 (500-700)

Starting Bid: \$300

**Rare \$1 Orchid Specimen Note**

罕見蘭花系列壹圓樣票



**26581 Singapore Board of Commissioners of Currency \$1 ND (1967-72) Pick 1s Specimen.**

A rare \$1 Orchid Specimen held in Singapore Mint folder number 135. A Specimen that is on many want lists and from a series that has much enthusiastic support. This example has ideal color and four wide margins and it grades Gem Crisp Uncirculated, 4 POC.

1967-72年新加坡貨幣發行局1元樣票。

罕見的蘭花系列1元樣票，新加坡鑄。蘭花系統總共有九個不同面值，每枚正面均有新加坡國花—蘭花在正中；背面印有新加坡場景。這枚樣票色彩悅目，完美的寶藍色，襯托出正中的粉紅色蘭花，美麗動人。紙張筆直，獅子頭水印清晰可見，沒裂痕及污跡。打有四個註銷孔。得到收藏家熱烈支持，一枚炙手可熱的樣票。Gem Crisp Uncirculated。 (5,000-7,000)

Starting Bid: \$4,000



**26582 Singapore** Board of Commissioners of Currency \$100 ND (1989) Pick 14CS4 Collector Series Specimen.  
Only the \$100 and the highest denomination from this Collector Series issue is in this lot. PMG **Choice Uncirculated 64**, previously mounted. 3 POCs.

1989年新加坡貨幣發行局100元，收藏家系列樣票。該系列中只有100元或更大面值具有收藏價值。此鈔之前被裝框珍藏。PMG Choice Uncirculated 64。 (600-1,000)

**Starting Bid: \$360**

**26583 Singapore** Board of Commissioners of Currency \$500 ND (1977) Pick 15a.

A colorful note worth close to \$360 when converting from Singapore into United States dollars. Krause values Pick 15a at \$500 in VF. This example grades PMG **About Uncirculated 55**.

1977年新加坡貨幣發行局500元。

印刷卓越，顏色鮮明突出，翠綠表面映襯左邊的黑枕黃鸝生動可人。PMG About Uncirculated 55。 (500-700)

**Starting Bid: \$300**



**26584 South Viet Nam** National Bank 500 Dong ND (1955) Pick 10s2 Specimen.

A colorful note with broad margins that is quite scarce especially so at this grade level. It is valued at \$1250 in UNC in Krause. PMG **Gem Uncirculated 66 EPQ**. 2 POCs.

1955年南越國家銀行500盾樣票。

罕有。多彩的紙幣，正面海藍，背面枯黃，形成極大對比。寬邊。正面蓋有兩樣票紅印加蓋。按克勞斯目錄，這枚未流通值美元\$1250。PMG Gem Uncirculated 66 EPQ。 (1,000-1,500)

**Starting Bid: \$600**

**26585 Straits Settlements** Government of Straits Settlements \$1 1.1.1906 Pick 1a.

An excellent example missing from most collections of the first note issued under the name of the Government of the Straits Settlements. This note also features the first date of issue, which were notably printed on light colored paper, unlike all later issues which used a distinctive red paper. PMG **Very Good 10 Net**, edge damage, rust, foreign substance.

1906年海峽殖民地政府(叻嶼呷國庫銀票)壹圓。

首個以海峽殖民地政府名稱發行，一枚美好的紙幣。不同於後期獨特的紅色，這款印刷在淺色紙上。邊緣有缺口，鏽跡及異物。PMG Very Good 10 Net。 (500-800)

**Starting Bid: \$300**

### Straits Settlements \$5 Pick 3

海峽殖民地政府5元 Pick 3



**26586 Straits Settlements** Government of Straits Settlements \$5 10.7.1916 Pick 3.

An elusive and early note from the Straits Settlements. Due to the high purchasing power, multiple series of notes that followed, and the convertibility and commercial attraction to silver coinage, it is a wonder how this note was not redeemed, and has survived circulation in the unforgiving climate. All features are easily seen, with details excellent. PMG **Very Fine 30**, split.

1919年海峽殖民地政府(叻嶼呷國庫銀票)5元。一張屬早期而且罕見的鈔票。由於當時其鈔票的高購買力，往後發行了多個序號。以其銀幣的兌換性和商業吸引力，此鈔票沒有被兌現及使用，及在惡劣的氣候中仍保持此狀態，實屬難得。所有特徵細節分明，設計漂亮。PMG Very Fine 30。 (2,000-3,000)

**Starting Bid: \$1,200**



# Rare Straits Settlements \$10 1916

罕見1916年海峽殖民地政府拾圓



**26587 Straits Settlements** Government of Straits Settlements \$10 10.7.1916 Pick 4b.

An oversized sized note featuring a tiger on the back. The series that replaced this one saw reduced paper sizes and the use of more intaglio printing. PMG **Choice Fine 15 Net**, splits, rust damage.

1916年海峽殖民地政府(叻嶼呷國庫銀票)拾大圓。大尺度鈔票, 背面有老虎圖案。後來替換此系列的鈔票縮小了尺寸, 以及用上了更多凹版印刷。有少許鏽跡。PMG **Choice Fine 15 Net**。 (3,000-5,000)

**Starting Bid: \$1,800**



**26588 Straits Settlements** British Administration 25 Cents ND (1917) Pick 7.

A small change emergency locally printed issue of two denominations (10 and 25 Cents) that is sandwiched between Thomas de la Rue printed notes of this crown colony. Two Chinese characters are rubber stamped in the top margin at center. A tiger is the vignette on the back. PMG **Very Fine 25 Net**, tape repair and splits.

ND(1917年)海峽殖民地政府貳角半。一張小面值的臨時發行鈔票。當時發行了壹角和貳角半。正面頂部有印章造成的中文字體芙蓉; 背面老虎圖案及膠紙貼。PMG **Very Fine 25 Net**。 (600-1,000)

**Starting Bid: \$360**



**26589 Straits Settlements** Government of Straits Settlements 10 Cents 14.10.1919 Pick 8b Two Examples.

A pair of notes intended to circulate alongside silver coinage. Both examples have the all original EPQ designation. PMG **About Uncirculated 55 EPQ** and PMG **Choice About Uncirculated 58 EPQ**. (Total: 2 notes)

1919年海峽殖民地政府(叻嶼呷國庫銀票)壹角, 一組兩張。一組與銀幣同時流通的紙幣。兩均紙身都有全部原有的EPQ鑑定。PMG **About Uncirculated 55 EPQ** 及 PMG **Choice About Uncirculated 58 EPQ**。 (700-900)

**Starting Bid: \$420**



**26590 Straits Settlements** Government of Straits Settlements \$1 1.1.1929 Pick 9a.

A solid, appealing example of this small denomination note for the British possession. All features on both sides are excellent and retains all fine details. Some intaglio embossing remains, which can be easily seen on the wide margins on the back. PMG **Extremely Fine 40**.

1920年海峽殖民地政府(叻嶼呷國庫銀票)壹圓。一枚吸引的低面值紙幣。正反兩面特徵完美, 保留精美細節。特別可以在寬邊位置看到部分凹版壓花。PMG **Extremely Fine 40**。 (700-900)

**Starting Bid: \$420**



**26591 Straits Settlements** Government of Straits Settlements \$5  
1.1.1925 Pick 10a.

An impressive example from the second series of notes. Intaglio features on both sides are excellent, with the fine details of the vignettes easily enjoyable. PMG **Very Fine 25 Net**, minor edge damage, rust.

1925年海峽殖民地政府（叻嶼呷國庫銀票）伍圓。海峽殖民地第二系列，也是收藏家歡迎的鈔票。兩側細緻的凹版印刷，整體漂亮，紙邊有輕微磨損。PMG Very Fine 25 Net。 (1,500-2,000)

**Starting Bid: \$900**



**26592 Straits Settlements** Government of Straits Settlements \$10  
1.1.1925 Pick 11a.

An example from the second series issued for the Straits Settlements, with the designs executed in intaglio. All features still face up very well on this example which has seen service in commerce. PMG **Very Fine 25 Net**, discoloration, rust.

1925年海峽殖民地政府（叻嶼呷國庫銀票）拾大圓。海峽殖民地發行的第二系列鈔票，凹版印刷。儘管曾經流通過，但所有細節仍然保存完好。PMG Very Fine 25 Net。 (2,000-3,000)

**Starting Bid: \$1,200**



## Impressive 1925 \$50 Straits Settlements

令人驚嘆的1925年海峽殖民地政府伍拾圓

**26593 Straits Settlements Government of Straits Settlements \$50 24.9.1925 Pick 12a.**

A thoroughly impressive high denomination from the British possession. The original condition of this example - as highlighted by its PPQ designation - draws the attention of all collectors. From previous examples we've handled, we see the large denomination was no excuse from these notes' heavy use in commerce, with most examples today having frayed edges and wear from folding.

The previous example of this design we've handled was an Apparent Very Fine 25 example which came from the Ruth Hill Collection, which realized \$9,400, and was backed due to its fragility. This example featuring strong, original paper, inks and embossing is certain to realize for more. PCGS **Very Fine 35PPQ**.

1925年海峽殖民地政府（叻嶼岬國庫銀票）伍拾圓。英屬系列中令人印象深刻的一張。其原始的質量與其PPQ評級一樣，足以吸引每一位收藏家。從我們以往曾經手過的同類紙幣中，由於當時大面值的紙幣少不免高度用於商業交易，故此大部分現存的均有磨損邊緣或摺合而成的磨損狀況。我們對上一次經手的同款設計乃來自Ruth Hill 收藏系列，Apparent Very Fine 25的評級，最終以\$9,400成交。此鈔完美展現了原始紙質、強烈的印壓，肯定會引來更激烈的競爭。PCGS Very Fine 35PPQ. (20,000-30,000)

**Starting Bid: \$17,000**

**26594 Switzerland** Schweizerische Nationalbank 1000 Francs ND (1977-93) Pick 59s Specimen.

The elusive highest denomination of the sixth banknote series, enhanced by its Specimen status. Roulette cancels are seen on this brightly colored and artistically designed note. **PMG Choice Uncirculated 64 Net**, repaired.

1977-93年瑞士國家銀行1000法郎樣票。瑞士國家銀行第六版的最高面值鈔，設計夢幻富藝術感，色彩明亮，以紫色為主調。樣票的釘孔顯然而見。PMG Choice Uncirculated 64 Net。 (500-700)

**Starting Bid: \$300**



**26595 DuraNote** 100/5 Units ND (ca. 1994) DN-MYS1X2.

A uniface DuraNote that was prepared by Silba International Banknote Design and Security Printing Inc. These “polymer” notes were the project of several oil chemical companies, hence the apt vignette of an offshore drilling rig. **PMG About Uncirculated 53 EPQ**.

1994設計及防偽設計鈔100元。

(供馬來西亞使用，內有國父肖像水印) 此為錫爾巴島國際銀行設計和安全印刷公司推出的一張未通行鈔。由於這張「塑膠質紙幣」是幾家石油化學公司的項目，因此鈔面上展示海上鑽井平台的畫面。此鈔只有極少量，並且首次於拍賣會出現。得到評級為PMG About Uncirculated 53 EPQ。 (800-1,500)

**Starting Bid: \$480**



**Unlisted Thailand 1933 1000 Baht**  
目錄未有記錄的1933年泰國1000銖



**26596 Thailand Government of Siam 1000 Baht 11.2.1933 Pick Unlisted.**

A monumentally rare design prepared by Thomas de la Rue but eventually not used. From the dates, it can be seen that the Government of Siam already planned on re-releasing high denominations, the next which was eventually introduced in the 1939 series. In this series featuring King Rama VII, the highest denomination was the 20 Baht, with the demand of higher denominations filled by notes of the first Baht series.

The ornate intaglio design of the face remains detailed and original, with the embossing of the denomination devices easily seen on the back. An absolute trophy note, especially considering that this design was not known to have been printed until just a few years ago. 4 POCs are seen. PMG **Choice Uncirculated 64 Net**, previously mounted.

1933年泰國暹羅政府1000銖。樣票。由德納羅設計印製，但最終未被採用的一個珍貴罕有設計。從此樣票的日期可見暹羅政府已經計劃重新發行高面值鈔票，下一個同樣系列最終於1939年引入。此鈔印有拉瑪七世的肖像，在當時最高面值只有20泰銖，以及對高面值鈔的需求下，無疑是一個里程碑。細緻的雕飾，華麗的凹版設計下顯然清楚可見其細節和原始品相，以及背面面值部分鮮明的印壓。直至近幾年前均極少見的設計。有4個打孔註銷。PMG **Choice Uncirculated 64 Net**。 (20,000-25,000)

**Starting Bid: \$15,000**

## Elusive 1939 1000 Baht Specimen Note

令人印象深刻的1939年1000銖樣票



**26597 Thailand** Government of Siam 1000 Baht ND (1939) Pick 37s Specimen.

A De La Rue oval is seen on this 7th Specimen prepared of this high denomination featuring King Rama VIII. It distinctively follows the design prepared for an earlier series featuring Rama VII (also in tonight's session). This design was eventually issued for general circulation, though still elusive due to its high purchasing power. PMG Choice Uncirculated 64 Net, previously mounted.

1939年泰國暹羅政府1000銖樣票。此高面值樣鈔於拉瑪八世時期印製，正面右下方印有德納羅公司的橢圓形蓋印，正面左邊是拉瑪八世少年肖像。它罕有地遵循了早期的拉瑪七世系列的設計（也會在是期的拍賣中出現），此設計原本被發佈且高度流通，但其高面值，令人印象深刻。水印清晰，設計相當精美。PMG Choice Uncirculated 64 Net. Previously Mounted. (10,000-15,000)

**Starting Bid: \$8,000**





**26598 Thailand** Government of Thailand Japanese Intervention 1000 Baht ND (1944) Pick 53s1 Specimen.

Thai notes of this series were printed in Japan, as evidenced by the particular serial number font and mihon specimen stamp, but were still issued under the name of the Government of Thailand. An exceptional specimen that is among the finest graded. PMG **Gem Uncirculated 65 EPQ**.

1944年泰國政府（日本侵略時期）1000 泰銖樣票。

由其特別的序號和見本加蓋可得知本系列的泰幣在日本印刷，但是仍然以泰國政府的名義發行。一張與眾不同的樣票，被評為品相絕佳。PMG Gem Uncirculated 65 EPQ。 (4,000-6,000)

**Starting Bid: \$2,400**

**26599 Tibet Government of Tibet 5 Tam 1912 Pick 1.**

The first official note issued by the Tibetan government, which joined various coins from Nepal, India, China and overseas in everyday commerce. **PMG Choice Fine 15 Net**, splits, staining.

1912年西藏政府五章噶。西藏政府第一版正式紙幣。流通於尼泊爾、印度、中國及海外地區的商業。有輕微裂口及染色。PMG Choice Fine 15 Net。 (400-600)

**Starting Bid: \$240**

**26600 Tibet Government of Tibet 5 Tam 1912 Pick 1.**

Despite the heavy circulation seen on many of these early notes, they still held up very well due to the use of two pieces of paper, which sandwiched another piece with security text. **PMG Choice Fine 15 Net**, tears, paper pulls.

1912年西藏政府五章噶。

儘管早期的紙幣廣泛流通，由於使用兩枚紙互相包裹，令此紙幣得以保存完好。PMG Choice Fine 15 Net。 (400-600)

**Starting Bid: \$240**

**26601 Tibet Government of Tibet 5 Tam 1658 (1912) Pick 1A.**

A **PMG Choice Fine 15** note that is not valued above Fine in Krause and then to the amount of \$750. The back label informs us of tears, which at these lengths, should be expected for the grade.

1912年(1658)西藏政府五章噶。

克勞斯未有記錄更好評級，此評級的估價約為\$750。略有瑕疵，整體良好。PMG Choice Fine 15。 (600-800)

**Starting Bid: \$360**

**26602 Tibet Government of Tibet 50 Tam ND (1927-31) Pick 7b.**

The highest denomination of the Tam series, printed in a multitude of different colors with carved blocks. The holes in the margin at issue were invariably used to hold large numbers of notes together. A wonderful **PMG Choice Uncirculated 64**.

1927-31年西藏政府五十章噶。最大面值的章噶，未流通。以雕刻木板配合數種顏色製作。紙幣上方邊緣位置兩個小孔用以同時攜帶大量紙幣PMG Choice Uncirculated 64。 (400-600)

**Starting Bid: \$240**

**26603 Tibet Government of Tibet 50 Tam ND (1927-31) Pick 7b.**

A wonderful EPQ designation is seen on this hand printed note which formed a part of Tibet's short lived paper money history. **PMG Choice Uncirculated 63 EPQ**.

1927-31西藏政府五十章噶。

良好的設計能從這枚人手製紙幣上看到。亦形成了西藏短期的紙幣歷史。完全未流通。PMG Choice Uncirculated 63 EPQ。 (400-600)

**Starting Bid: \$240**

**26604 Tibet Government of Tibet 50 Tam 1927-31 Pick 7b.**

This well inked 50 Tam is of the long serial number frame variety and has a horizontal across the center with little else in the way of handling. Two as issued punch holes appear at right. **PMG About Uncirculated 55 EPQ**.

1927-31年西藏政府50章噶。

良好印墨，寬邊，右上及左下框內表示序號。顏色繽紛，富強烈西藏民族色彩。中心有少許經手痕跡。PMG About Uncirculated 55 EPQ. (500-700)

**Starting Bid: \$300**

**26605 Tibet Government of Tibet 5 Srang ND (1941-46) Pick 8.**

A well preserved example showing all original woodblock printed colors. These notes were meticulously created by putting two sides together along with an inner security print, then hand numbered. **PMG Choice Uncirculated 64 EPQ**.

1941-46年西藏政府十兩。

保存良好的一枚，展現其原有的木版畫顏色。此款以兩邊同時內部打印，再以人手編號的方式精心製造。未流通。PMG Choice Uncirculated 64 EPQ。 (400-600)

**Starting Bid: \$240**

**26606 Tibet Government of Tibet 5 Srang ND (1941-46) Pick 8.**

Despite this example being only a few serial numbers apart from an equally graded note also featured in tonight's session, the positions of the stamps and cutting are notably different, showcasing the manual process of this note's printing. **PMG Choice Uncirculated 64 EPQ**.

1941-46年西藏政府五兩。儘管跟其他相同評價的紙幣只是相差些少，蓋章位置和剪裁卻特別不同，展現了人手的印刷過程。未流通。PMG Choice Uncirculated 64 EPQ。 (400-600)

**Starting Bid: \$240**





**26607 Timor** Banco Nacional Ultramarino 5 Patacas 1.1.1924 ND (1945) Pick 10.

An overprinted provisional note from a Macao Pick 8 for this Portuguese colony. This liberation issue was used shortly after the end of World War II. Pick 10 is not valued above Fine in Krause. PMG **Choice Extremely Fine 45**.

1924年大西洋國海外匯理銀行伍圓。

在第二次世界大戰結束後不久後發行的葡萄牙殖民地鈔票。以明亮照人的檸檬黃為主調。克勞斯並無記載此鈔Fine以上品相的估價。PMG Choice Extremely Fine 45。 (1,250-1,750)

**Starting Bid: \$750**

**End of Session One**

## SESSION TWO

**27001 Bahamas** Bahamas Government 4 Shillings ND (1953) Pick 13d.

Large margins and pristine paper are the highlights of this razor-sharp Four Shillings note. PMG Gem Uncirculated 66 EPQ.

1953年巴哈馬政府4先令。寬邊,原紙是這款紙幣的亮點。PMG Gem Uncirculated 66 EPQ。 (250-400)

**27002 British Honduras** Government of British Honduras 1 Dollar 1.1.1973 Pick 28c, Three Consecutive Examples. A later date is seen on this always popular trio of examples from this Central American country. PMG Gem Uncirculated 65 EPQ, with wide margins and vivid color. (Total: 3 notes)

1973年英屬洪都拉斯政府1元。三張連號。這個來自中美洲國家的鈔票總是受歡迎,較晚的發行年份。色彩豐富,顏色鮮豔。PMG Gem Uncirculated 65 EPQ。 (300-500)

Starting Bid: \$180

**27003 British North Borneo** British North Borneo Company 25 Cents 1.3.1921 Pick 12b. The red inks used on this small denomination remains bold and excellent. PCGS Apparent Very Fine 20, minor rust stains and damage, paper scuffs on back.

1921年英屬北婆羅洲公司25分。這枚低面值紙幣身上保留了深刻的完美玫瑰紅墨印。有些微鏽、污跡和損毀。背後磨損。PCGS Apparent Very Fine 20。 (200-300)

**27004 British North Borneo** British North Borneo Company 1 Dollar 1936 Pick 28 Three PMG Graded Examples.

A pleasing trio 1 Dollar issues. The first example grades PMG Fine 12 Net with mentions of rust, and the remaining two grade Choice Fine 15 and Very Fine 25 with the latter having a minor foreign substance. (Total: 3 notes)

1936年英屬北婆羅洲公司壹圓,一組三張。第一枚有些微鏽跡,PMG Fine 12 Net。第二枚邊緣有裂口,Choice Fine 15。第三枚紙身上有些微異物,Very Fine 25。 (300-500)

Starting Bid: \$180

**27005 Brunei** Government of Brunei 5 Ringgit 1967 Pick 2a.

A lovely example from the first series of notes from Brunei that features nice centering and superb paper surfaces. PMG Gem Uncirculated 66 EPQ.

1967年汶萊政府5令吉。來自汶萊的第一系列的一個精美的鈔票,印刷端正和有超卓的紙面。PMG Gem Uncirculated 66 EPQ。 (200-300)



**27006 Brunei** Government of Brunei 5 Ringgit 1967 Pick 2a. Sultan Omar Ali Saifuddin III is featured at right on this well margined and embossed example from the first series of notes from this small Asian nation. PMG Gem Uncirculated 66 EPQ.

1967年汶萊政府5令吉。特色為瑪阿利賽義夫汀三世像,來自這個亞洲的小國家的第一版,有良好的邊緣和壓印。PMG Gem Uncirculated 66 EPQ。 (200-300)

**27007 Burma** Currency Board 10 Rupees ND (1947) Pick 32.

Overprints stating the note was only supposed to circulate in Burma is seen on this Reserve Bank of India issue. PMG Choice Uncirculated 63 Net, minor rust.

1947年緬甸貨幣發行局10盧比。印度儲存銀行發行的紙幣,推斷只經在緬甸流通。有加蓋。些微鏽跡。PMG Choice Uncirculated 63 Net。 (100-150)



**27008 Burma** Government of the Union 100 Rupees 1.1.1948 (1950) Pick 37. Some minor problems do little to distract from the overall appearance this lightly handled note displays PMG About Uncirculated 50 Net.

1948年緬甸聯合政府100盧比。輕微流通過的一枚,略帶瑕疵但整體品相無礙。PMG About Uncirculated 50 Net。 (200-400)



**27009 Burma** Union Bank 10 Kyats ND (1958) Pick 48s2 Specimen. Former Burmese leader Aung San is featured on this lovely specimen note that also depicts a great elephant vignette on the back. **PMG Choice Uncirculated 64 Net**, with minor evidence of a previous mounting.

1958年緬甸聯邦銀行10元樣票。  
前緬甸領導昂山肖像是這張精緻的樣票的特色。此鈔票的背面亦描繪了一隻大象。有些微裱貼痕跡。PMG Choice Uncirculated 64 Net。 (300-500)  
**Starting Bid: \$180**

**27010 China** Republic of China 27th Year Gold Loans 1938, \$5, \$10, \$50, \$100

A pleasing quartet of issued bonds that were part of an initial \$50,000,000 bond issue, redeemable at par with the U.S. Dollar. Each paid 5% per annum and all four of the bonds have some coupons missing. **Very Fine to About Uncirculated**. (Total: 4 items)

民國二十七年(1938)金公債美金債票伍圓、拾圓、伍拾圓、壹佰圓。最初發行的五千萬美元債券的一部分，可兌換美元。每年支付5%，有幾張缺失。Very Fine 至 About Uncirculated。 (250-350)

**27011 China** Commercial Bank of China \$1 15.1.1920 Pick 1a.

An evenly circulated example from one of the strongest and earliest Chinese commercial banks. The God of Wealth is featured in the center of this note, holding ingots and a four-character idiom to bring wealth and good business. **PMG Very Fine 20**, with some ink on the back.

民國九年(1920)中國通商銀行壹圓。上海地名。  
均勻流通，來自一間中國最強和最早的商業銀行。財神在鈔票的中心，拿著金錠和「招財進寶」，寓意帶來財富和好生意。背面有一些墨水。PMG Very Fine 20。 (200-300)

**27012 China** Commercial Bank of China \$5 1926 Pick 9.

An earlier date and Han overprints are seen on this classic design. **PMG Very Fine 25 Net**, with a few rust stains.

民國十五年(1926)中國通商銀行伍圓。上海地名。  
在這個經典的設計上有較早的日期和加蓋「京」字。有少量銹漬。PMG Very Fine 25 Net。 (250-350)

**27013 China** Bank of China Chekiang 1 Yuan 1918 Pick 51s2 Specimen.

The Temple of Heaven is featured on this Specimen with all zero serial numbers, 2 POCs over the signature area, and a wide upper border with printer's annotations. Previous mounting and a small internal tear area also noted. **PMG Choice About Uncirculated 58**.

民國七年(1918)中國銀行壹圓樣票。浙江地名。  
以天壇為題，具有全零序號，在簽名區域上有兩個註銷孔，上方寬邊帶有印刷廠標註。有裱貼痕跡和一個小的內部裂痕。PMG Choice About Uncirculated 58。 (300-500)

**Starting Bid: \$180**

**27014 China** Bank of China Kalgan 5 Yuan 1918 Pick 52s1 Specimen.

A Kalgan branch is seen on this grandly sized example. Zero serial numbers and 2 POCs are seen on this problem free example. **PMG Choice Uncirculated 64**.

民國七年(1918)中國銀行伍圓樣票。張家口地名。  
大尺寸，鈔上顯示了張家口分行。品相超卓，全零序號，有兩個註銷孔。PMG Choice Uncirculated 64。 (300-500)

**Starting Bid: \$180**

**27015 China** Bank of China Chekiang 5 Yuan 1918 Pick 52s1 Specimen.

Green is used for the intaglio features for this design issued for Chekiang. 2 POCs are seen in the signature areas. **PMG About Uncirculated 53 Net**, previously mounted, pinholes.

民國七年(1918)中國銀行伍圓樣票。浙江地名。  
此設計的凹版特徵採用了綠色，為浙江發行。在簽名區域中可以看到兩個註銷孔。有裱貼痕跡，有針孔。PMG About Uncirculated 53 Net。 (300-500)

**Starting Bid: \$180**

**27016 China** Bank of China Kiangsu 5 Yuan 1918 Pick 52s2 Specimen.

Two POCs over the signature areas as seen on this well embossed example prepared by the American Bank Note Company. **PMG Gem Uncirculated 66 EPQ**.

民國七年(1918)中國銀行伍圓樣票。江蘇地名。  
在簽名區上的兩個註銷孔，由美國鈔票公司印刷，壓印良好。PMG Gem Uncirculated 66 EPQ。 (400-600)

**Starting Bid: \$240**

**27017 China** Bank of China Kiangsu 10 Yuan 1918 Pick 53s1 Specimen.

The Kiangsu name is seen on this example executed in purple. These notes had a different color for every branch to aid identification, as they were denominated in local currency. During the early years of the Republic of China and during the Warlord Era, each local currency had a different value. **PMG Choice Uncirculated 64 EPQ**.

民國七年(1918)中國銀行拾圓。江蘇地名。可看到江蘇地發行呈紫色設計。每個分行具有不同的設計顏色作為識別，並以當地貨幣計算單位。在早期的民國和軍閥時期，每個地方的貨幣均有不同的價值。PMG Choice Uncirculated 64 EPQ。 (350-500)

**Starting Bid: \$210**

**27018 China** Bank of China Chekiang 10 Yuan 1918 Pick 53s1 Specimen.

A grandly sized example for circulation in Chekiang. 2 POCs are seen in the signature area, along with the wide upper border with ABNCo plate numbers and printer's marks. **PMG About Uncirculated 55** previously mounted, minor discoloration.

民國七年(1918)中國銀行拾圓樣票。浙江地名。  
在浙江流通，大尺寸的一張。在簽名區域中可以看到兩個註銷孔，上方寬邊帶有美國鈔票公司的印版號碼和印刷廠標註。PMG About Uncirculated 55。 (300-500)

**Starting Bid: \$180**



**27019 China Bank of China 5 Yuan 1926 Pick 66s Specimen.**  
A lovely example from this earlier series that is not listed in specimen form in the Krause reference and the first we have handled. Just the slightest handling is observed on this well margined and embossed note. **PMG Choice About Unc 58 EPQ.**

民國十五年(1926)中國銀行伍圓樣票。上海地名。早期系列中精緻的一張，在克勞斯目錄中沒有列出過該樣票，這是我們經手的第一張。只有輕微流通過的痕跡，有良好的邊緣和壓印。Choice About Unc 58 EPQ。(300-500)

**Starting Bid: \$180**

**27020 China Bank of China \$1 10.1930 Pick 67s Specimen.**  
A design without a Specimen listing in Krause. **PMG Choice Uncirculated 64 EPQ.** 2 POCs.

民國十九年(1930年)中國銀行壹圓樣票。廈門地名。克勞斯上並沒有記載的樣票。色彩出色，保存良好。PMG Choice Uncirculated 64 EPQ。(350-450)

**Starting Bid: \$250**

**27021 China Bank of China Amoy 10 Yuan 1930 Pick 69.**  
An **Extremely Fine** note with vivid orange ink and light handling.

民國十九年(1930)中國銀行拾圓。廈門地名。充滿活力的橙紅色調，輕微處理痕跡，保存甚佳的一張。(100-150)



**27022 China Bank of China Amoy 10 Yuan 1930 Pick 69s Specimen.**  
A pleasing note which retains great color and is nicely margined. **PMG Choice Uncirculated 64 EPQ.** 2 POCs.

民國十九年(1930)中國銀行拾圓樣票。廈門地名。色彩鮮豔，邊緣漂亮。兩註銷孔。PMG Choice Uncirculated 64 EPQ。(300-500)

**Starting Bid: \$250**

**27023 China Bank of China 10 Yuan 1940 Pick 85s Specimen.**  
All zero serial numbers and 2 POCs over the signature area is seen on this American Bank Note Company produced note. A printer's annotation of the plate number is seen in the upper margin on the back. **PMG Choice Uncirculated 64.**

民國二十九年(1940)中國人民銀行拾圓樣票。簽名區域上的有全零序號和兩個註銷孔，由美國鈔票公司生產。背面上方的邊緣有印刷廠印版編號。PMG Choice Uncirculated 64。(250-350)

**27024 China Bank of China 25 Yuan 1940 Pick 86s Specimen.**  
A short lived denomination issued for only a few times by the major banks of this era. This is a high grade example of another Chinese note in this sale that is unlisted as a specimen in the Krause reference. **PMG Choice Uncirculated 64.**

民國二十九年(1940)中國銀行貳拾伍圓樣票。使用了很短時間的面值，只被當時主要的銀行發行了幾次。評級高的一張中國鈔票，未有在克勞斯目錄中列出。PMG Choice Uncirculated 64。(300-500)

**Starting Bid: \$180**

**27025 China Bank of China 50 Yuan 1940 Pick 87c.**  
Easily the highest third party graded of the two of this number that we have offered. **PMG Choice Uncirculated 64.**

民國二十九年(1940年)中國銀行伍拾圓。重慶地名。我們評分的兩枚當中高評價的一枚。品相良好。PMG Choice Uncirculated 64。(100-150)



**27026 China Bank of China 50 Yuan 1940 Pick 87s Specimen.**  
A lovely specimen example of this 50 Yuan note that has CHUNGKING printed on the back. **PMG Choice Uncirculated 64 EPQ.** 2 POCs.

民國二十九年(1940)中國銀行伍拾圓樣票。重慶地名。一張漂亮的拾圓樣票，背面印有重慶(CHUNGKING)一字。PMG Choice Uncirculated 64 EPQ。(300-450)

**Starting Bid: \$180**

**27027 China Bank of China 5 Yuan 1941 Pick 93.**  
An elusive note that is difficult to find as large amounts were used by the Hong Kong government to overprint as circulating Hong Kong notes. Bright, well margined **PMG Extremely Fine 40**, with a couple of insignificant rust specks.

民國三十年(1941)中國銀行伍圓。由於香港政府用了大量該款鈔票加印作為香港的流通紙幣，所以此鈔票十分罕有。色彩明亮，PMG Extremely Fine 40，只有幾個不顯著的鏽斑點。(200-300)



**27028 China Bank of China 10 Yuan 1941 Pick 94a.**

While there are many Specimens of this design, issued versions are very elusive as they were issued for only a short time before being completely recalled. PCGS **Apparent Choice About New 58**, minor stains and discoloration on the back.

民國三十年(1941)中國銀行拾圓。

儘管有許多同款設計的樣票，但發行版本不同，以及這款紙幣直至撤回只流通了很短時間。些微污跡及背面變色。PCGS **Apparent Choice About New 58**。(300-500)

**Starting Bid: \$180**

**27029 China Bank of China 10 Yuan 1941 Pick 95.**

This example with wide margins and ideal color grades **PMG Gem Uncirculated 66 EPQ**. Last June saw us auction another Pick 95 in this exact PMG grade for \$310.70.

民國三十年(1941年)中國銀行拾圓。

寬邊，邊距一致，絕讚的色相。PMG **Gem Uncirculated 66 EPQ**。2015年我們以美元\$310.70成交另一枚相同評分的紙幣。(300-400)

**Starting Bid: \$300**

**27030 China Bank of Communications 2 Choh (Chiao) ND (1914) Pick 114b.**

An intriguing piece which has some text of the Chinese National Coinage Law Article 4 printed on the back. **PMG Choice Extremely Fine 45 EPQ**, and issued for the branch in Kalgan.

民國三年(1914)交通銀行貳角。張家口地名。背面印有一些中國國籍法第四條的條文，引人入勝。為張家口分行發行。PMG **Choice Extremely Fine 45 EPQ**。(300-400)

**Starting Bid: \$180**

**27031 China Bank of Communications Chungking 1 Yuan 1.10.1914 Pick 116e.**

Even circulation is seen on this note depicting a passenger train travelling through a mountain pass. **Fine**.

民國三年(1914年)交通銀行壹圓。重慶地名。

從紙身能看到廣泛的流通。中間圖案為一架正在穿越山路的載客列車。美品。(100-200)

**27032 China Bank of Communications 1 Yuan 1.10.1914 Pick 116s1 Specimen.**

An elusive 1914 1 Yuan denomination. Heavy embossing is seen throughout this American Bank Note Company product. Zero serial numbers, Specimen stamps and 2 POCs over the signature areas are seen. **PMG Gem Uncirculated 66 EPQ**.

民國三年(1914)交通銀行壹圓樣票。

一張稀有的1914年壹圓鈔。在這張美國鈔票公司的紙幣上可看到重壓花。在簽名區域有全零序號，有樣票印章和兩個註銷孔。PMG **Gem Uncirculated 66 EPQ**。(300-500)

**Starting Bid: \$180**

**27033 China Bank of Communications 5 Yuan 1.10.1914 Pick 117a.**

A moderately circulated example of this popular note with the train vignette that lists Amoy as its place of issue. **PMG Very Fine 20**, with some minor ink writing on the back.

民國三年(1914)交通銀行伍圓。廈門地名。

受歡迎的鈔票，插圖為火車，適度流通的一張，列出了廈門為發行地。背面有墨水的筆跡。PMG **Very Fine 20**。(250-350)

**27034 China Bank of Communications 5 Yuan 1.10.1914 Pick 117s Specimen.**

No place of issue is seen on this popular design executed in red. An ABNCo stamp is seen. 2 POCs are seen on this heavily embossed note. **PMG Gem Uncirculated 66 EPQ**.

民國三年(1914)交通銀行伍圓樣票。

沒有印上發行地，這受歡迎的設計以主要以紅色印刷。可以看到美國鈔票公司的戳記。在這張重壓花的鈔票上有兩個註銷孔。PMG **Gem Uncirculated 66 EPQ**。(300-500)

**Starting Bid: \$180**

**27035 China Bank of Communications 5 Yuan 1.10.1914 Pick 117s Specimen.**

Red is used as the primary intaglio color on this popular design. Zero serial numbers and 2 POCs over the signature areas are seen, along with heavy embossing. **PMG Gem Uncirculated 65 EPQ**.

民國三年(1914)交通銀行伍圓樣票。

紅色是這個受歡迎的設計。在簽名區域上有全零序號和兩個註銷孔，有重壓印。PMG **Gem Uncirculated 65 EPQ**。(300-500)

**Starting Bid: \$180**

**27036 China Bank of Communications 5 Yuan 1.10.1914 Pick 117s Specimen.**

A Krause unlisted Specimen without a place location at back lower center. **PMG Gem Uncirculated 65 EPQ**, with a very wide top selvedge. 2 POCs.

民國三年(1914)交通銀行伍圓樣票。

克勞斯目錄上沒有列出的一款樣票，背面中央處沒有註明地點。具有非常寬的頂部邊緣。PMG **Gem Uncirculated 65 EPQ**。(350-500)

**Starting Bid: \$210**

**27037 China Bank of Communications 10 Yuan 1.10.1914 Pick 118s1 Specimen.**

No places of issue is seen on this appealing example executed in green. Zero serial numbers and 2 POCs over the signature areas are seen. **PMG Choice Uncirculated 64 EPQ**.

民國三年(1914)交通銀行拾圓樣票。

無印上發行地，此吸睛的一張以主要以綠色印刷。簽名區域上有全零序號和兩個註銷孔。PMG **Choice Uncirculated 64 EPQ**。(300-500)

**Starting Bid: \$180**

**27038 China Bank of Communications 10 Yuan 1.10.1914 Pick 118s1 Specimen.**

Strong embossing remains visible on this brightly inked note which just misses the Gem grade. **PMG Choice Uncirculated 64 EPQ**. 2 POCs.

民國三年(1914)交通銀行拾圓樣票。強烈的壓紋仍然清晰可見，設計鮮明，近乎Gem級。PMG **Choice Uncirculated 64 EPQ**。(300-500)

**Starting Bid: \$180**

**27039 China Bank of Communications 50 Yuan 1.10.1914 Pick 119s Specimen.**

This is a very colorful specimen of the 50 Yuan note that was issued for the branch in Peking. It has the word SPECIMEN printed twice on both sides in both English and Chinese. **PMG Gem Uncirculated 66 EPQ**.

民國三年(1914)交通銀行伍拾圓樣票。

色彩繽紛的一枚樣票，於北京發行。橘紅色調配以藍色底紋。蓋上兩個附帶中英對照的樣票蓋印。PMG **Gem Uncirculated 66 EPQ**。(300-500)

**Starting Bid: \$180**



**27040 China Bank of Communications 100 Yuan 1.10.1914 Pick 120s Specimen.**

A lovely example of this specimen note that is actually an issued piece for the branch in Peking that was overprinted on both face and back with SPECIMEN in both English and Chinese. PMG **Gem Uncirculated 66 EPQ**.

民國三年(1914)交通銀行壹百圓樣票。

由美國鈔票公司印刷、於北京發行的一枚，設計精美，蓋上兩個附帶中英對照的樣票加蓋。PMG Gem Uncirculated 66 EPQ。 (300-500)

**Starting Bid: \$180**

**27041 China Bank of Communications Hankow 1 Yuan 1.11.1927 Pick 145s Specimen.**

A Hankow place of issue is seen on this internal Specimen prepared by the American Bank Note Company. Specimen stamps, zero serial numbers, and 2 POCs over the seal and signature areas are seen. Embossing is heavy as expected on this ABNCo note. PMG **Gem Uncirculated 65 EPQ**.

民國十六年(1927)中國交通銀行壹圓樣票。漢口地名。

一張美國鈔票公司印製的樣票。全0序號，正面壹圓位置各蓋上一樣票加蓋，有兩個註銷孔。能看到美國鈔票公司的壓印特色。PMG Gem Uncirculated 65 EPQ。 (400-600)

**Starting Bid: \$240**

**27042 China Bank of Communications 10 Yuan 1.11.1927 Pick 147Bs Specimen.**

Natural paper wave rolls across this beautiful Specimen that was issued only for Shantung (Shandong) province. PMG **Gem Uncirculated 66 EPQ**.

民國十六年(1927)交通銀行拾圓樣票。山東地名。此美麗的樣票上有天然的紙波，只於山東省(山東)發行。PMG Gem Uncirculated 66 EPQ。 (300-500)

**Starting Bid: \$180**



**27043 China Bank of Communications Tientsin 10 Yuan 1.11.1927 Pick 147Ca.**

The same central vignette graced many examples from this prolific Chinese issuer. Great color is also seen. PMG **Choice Uncirculated 64 EPQ**

民國十六年(1927)交通銀行拾圓。天津地名。

此多產的發行銀行已在很多鈔票上使用了中間的插圖。顏色佳，PMG Choice Uncirculated 64 EPQ。 (300-400)

**Starting Bid: \$180**

**27044 China Bank of Communications and Farmers Bank of China 1935 Issues Two PMG Graded Examples.**

China Bank of Communications 10 Yuan 1935 Pick 155 PMG **Gem Uncirculated 66 EPQ**;

China Farmers Bank of China 1 Yuan ND (1935) Pick 457a PMG **Choice Uncirculated 64 EPQ**.

Both notes display fiery red inks that enhance the fully original paper surfaces. (Total: 2 notes)

1935年交通銀行拾圓、中國農民銀行壹圓，一組兩枚。

兩張原始的紙質均展示出奪目的鮮紅光澤。交通銀行拾圓：PMG Gem Uncirculated 66 EPQ；中國農民銀行壹圓PMG Choice Uncirculated 64 EPQ。 (200-300)

**27045 China Bank of Communications 5 Yuan 1941 Pick 157 Five Consecutive Examples.**

Serial numbers 416965-416969 appear on this handsome quintet of Bank of Communications issues. Only minor signs of handling are seen on each. **Choice About Uncirculated** or better. (Total: 5 notes)

民國三十年(1941)交通銀行伍圓。五張連號。

序列號416965-416969。只有輕微經手的跡象。品相近未流通或更好。 (150-200)

**27046 China Central and Private Bank Issues.**

Bank of Communications 1941 10 Yuan Pick 159c CU;

Central Bank 1945 2500 Yuan Pick 303 AU;

Central Bank 1946 200 Yuan Pick 307 CU;

Chinese Italian Banking Corp 1921 1 Yuan Pick S253r AU;

Chinese Italian Banking Corp 1921 5 Yuan Pick S254r AU;

Sino-Scandinavian Bank 1922 10 Yuan Pick S582a AU. (Total: 6 notes)

各面值不同年度銀行紙幣，一組六張。

包括1941年中國交通銀行拾圓。1945年中央銀行貳仟伍佰圓。1946年中央銀行貳佰圓。1921年農義銀行壹圓及伍圓。1922年華威銀行拾圓。整體品相未流通至近流通等級。 (300-500)

**Starting Bid: \$180**



**27047 China** Bank of Communications 1941 10 Yuan Pick 159 Uncut Sheet of Six Notes.

This uncut sheet features six notes, three of which are stamped in blue. None of notes bear serial numbers. The paper remains bright, but there are some minor problems including splits, paper pulls, spots, and some residue. **Very Fine.** *There will be not returns on this lot for any reason.*

民國三十年(1941)交通銀行拾圓，六連張。這張包含了六枚未裁切拾圓，其中三枚蓋有藍印，全無序號。紙身保持光亮，但有些微裂痕、斑點和異物。紙張有拉過的痕跡。Very Fine。現狀出售，恕不退還。(300-500)

**Starting Bid: \$180**

**27048 China** Bank of Communications 100 Yuan 1941 Pick 162s Specimen.

A nicely preserved example that displays embossing on the back. PMG **Choice Uncirculated 64.**

民國三十年(1941)交通銀行壹佰圓樣票。

保存良好，背面有精美的凹凸紋。PMG Choice Uncirculated 64。(300-500)

**Starting Bid: \$180**



**27049 China** Bank of Communications 100 Yuan 1941 Pick 162s Specimen.

A well margined example exhibiting very bold embossing on the unprinted areas on the back. Train vignettes are found on both sides of this PMG **Choice Uncirculated 64** Specimen. 2 POCs.

民國三十年(1941)交通銀行壹佰圓樣票。紙邊緣清晰分明，背面空白的位置有鮮明的凹凸紋。正反兩面皆有火車插圖，品相上等。PMG Choice Uncirculated 64。(300-500)

**Starting Bid: \$180**

**27050 China** Bank of Communications 100 Yuan 1942 Pick 165.

Vignettes seen on this example were inspired by older denominations from the bank. This locally produced example still retains wonderful color. PMG **Choice About Unc 58.**

民國三十一年(1942)交通銀行壹佰圓。

此鈔票中的景色靈感是來自該銀行的舊面值鈔票。這張當地生產的鈔票仍然保留超卓的顏色。PMG Choice About Unc 58。(200-300)

**27051 China** Bank of Communications 100 Yuan 1942 Pick 165.

A neat serial number is seen on this note that pays homage to rail travel and shipping. **Fine-Very Fine.**

民國三十一年(1942)交通銀行壹佰圓。

這枚紙幣有一整齊的序號“A999889”，在航行的鐵道列車及船上。Fine-Very Fine。(100-200)

**27052 China** Central Bank of China 10 Coppers ND (1928) Pick 167b.

A well margined and boldly embossed example of this low denomination note that is the variety with only the red Chinese overprint. PMG **Gem Uncirculated 66 EPQ.**

民國十七年(1928)中央銀行銅元拾枚。

這低面額的紙幣有良好的邊緣和深刻的壓印，有紅色中國字加蓋。PMG Gem Uncirculated 66 EPQ。(100-150)

**27053 China** Central Bank of China \$1 1923 Pick 171s Specimen.

A high grade specimen printed by the ABNCo that is well centered, sharply printed, and boldly embossed. PMG **Gem Uncirculated 66 EPQ.** 2 POCs.

民國十二年(1923)中央銀行壹圓樣票。由美國鈔票公司印刷，很高評級，剪裁端正，印刷銳利，並且深刻壓紋。PMG Gem Uncirculated 66 EPQ。(300-500)

**Starting Bid: \$180**

**27054 China** Central Bank of China \$1 1923 Pick 171s Specimen.

Another well preserved example of this ABNCo-produced specimen note with excellent color and embossing. PMG **Gem Uncirculated 65 EPQ.** 2 POCs.

民國十二年(1923)中央銀行壹圓樣票。保存良好的一張，由美國鈔票公司印製，具有優良的色彩和壓花。PMG Gem Uncirculated 65 EPQ。(250-350)



**27055 China** Central Bank of China \$5 1930 Pick 200s1 Specimen.

A boldly embossed and pack fresh specimen example of this 1930 issue that was printed by the American Bank Note Co. Well centered PMG **Superb Gem Unc 67 EPQ.** 2 POCs.

民國十九年(1930)中央銀行伍圓樣票。

有強烈的壓印，品相全新的樣票，於1930年發行由美國鈔票公司印製。剪裁端正，PMG Superb Gem Unc 67 EPQ。(300-500)

**Starting Bid: \$180**

**27056 China** Central Bank of China Issues Two Uncirculated Examples.

1 Yuan 1936 Pick 211a PMG **Gem Uncirculated 65 EPQ.**

10000 Yuan 1947 Pick 320c PMG **Choice Uncirculated 64 EPQ.** (Total: 2 notes)

中央銀行各面值不同年度紙幣，一組兩張。民國二十五年(1936)壹圓，PMG Gem Uncirculated 65 EPQ。

民國三十六年(1947)壹萬圓，PMG Choice Uncirculated 64 EPQ。(200-350)

**27057 China Central Bank of China 1936-44 Three Gem Examples.**  
 50 Yuan 1936 Pick 219a PMG Gem Uncirculated 65 EPQ,  
 10 Yuan 1941 Pick 239b PMG Gem Uncirculated 66 EPQ,  
 100 Yuan 1944 Pick 256 PMG Gem Uncirculated 65 EPQ.  
 (Total: 3 notes)

中央銀行各面值不同年度紙幣，一組三張。  
 民國二十五年(1936年)伍拾圓，PMG Gem Uncirculated 65 EPQ。  
 民國三十年(1941年)拾圓，PMG Gem Uncirculated 66 EPQ。  
 民國三十三年(1944年)壹佰圓，PMG Gem Uncirculated 65 EPQ。 (200-300)

**27058 China Central Bank of China 100 Yuan 1936 Pick 220a.**  
 A grandly sized note, impressive also due to its condition. A beautifully designed note with artistic vignettes. PMG Gem Uncirculated 66 EPQ.

民國二十五年(1936)中央銀行壹佰圓。  
 大尺寸的一張，亦基於其絕佳品相而令人印象深刻。設計精美，上有藝術風的景色。PMG Gem Uncirculated 66 EPQ。 (200-300)

**27059 China Central Bank of China 100 Yuan 1936 Pick 220a Two Examples.**  
 A pair of gem examples that display purple signatures on the back. Both grade PMG Gem Uncirculated 65 EPQ. (Total: 2 notes)

民國二十五年(1936)中央銀行壹佰圓，一組兩張。兩張鈔票背面都有紫色的簽名，評分皆為PMG Gem Uncirculated 65 EPQ。 (200-300)

**27060 China Central Bank of China 5 Yuan 1941 Pick 233.**  
 A lower denomination printed by Waterlow and Sons. Embossing and colors are excellent on this PMG Gem Uncirculated 65 EPQ example.

民國三十年(1941)中央銀行伍圓。  
 由華德路公司印刷，較低面值的一張。這個壓印和顏色非常出色，PMG Gem Uncirculated 65 EPQ。 (350-500)

**Starting Bid: \$210**

**27061 China Central Bank of China 400 Yuan 1945 Pick 280 Consecutive Pair.**  
 A pair of consecutively numbered examples of this slightly odd denomination. **Extremely Fine** or better with one note displaying a small area of paper thinning. (Total: 2 notes)

民國三十四年(1945)中央銀行肆佰圓，兩枚連號。  
 兩枚連號，面值少見。其中一枚紙張變薄。Extremely Fine 或更佳等級。 (100-150)

**27062 China Central Bank of China Issues Three Gem Examples.**  
 1000 Yuan 1945 Pick 290 PMG Gem Uncirculated 65 EPQ,  
 1 Yuan 1945 Pick 387 PMG Gem Uncirculated 65 EPQ,  
 1 Silver Dollar 1949 Pick 441 PMG Gem Uncirculated 66 EPQ.  
 (Total: 3 notes)

中央銀行各面值不同年度紙幣，一組三張。  
 珍品，未流通。Gem級。  
 民國三十四年(1945)壹仟圓，PMG Gem Uncirculated 65 EPQ，  
 同年度壹圓，PMG Gem Uncirculated 65 EPQ，  
 民四三十八年(1949)銀元券壹圓，PMG Gem Uncirculated 66 EPQ。 (200-350)

**27063 China Central Bank of China 10000 Yuan 1947 Pick 320c.**  
 A well preserved example of this high denomination note produced in the waning years of the Republic by the Chung Hwa Book Co. Ltd. PMG Gem Uncirculated 65 EPQ.

民國三十六年(1947)中央銀行壹萬圓。  
 保存良好的一張，這種高面額的紙幣在民國的晚年由中華書局印刷。PMG Gem Uncirculated 65 EPQ。 (200-300)

**27064 China Central Bank Custom Gold Units Trio.**  
 A pleasing trio of notes all graded PMG Gem Uncirculated 65 EPQ represented by:  
 Pick 327d 10 Customs Gold Units,  
 Pick 329 50 Customs Gold Units,  
 Pick 330a 100 Customs Gold Units. (Total: 3 notes)

民國十九年(1930)中央銀行關金，一組三張。上海地名。  
 品相超卓，令人愉悅的三張，所有均屬PMG Gem Uncirculated 65 EPQ：Pick 327d 關金拾圓，Pick 329 關金伍拾圓，Pick 330a 關金壹百圓。 (150-250)

**27065 China Central Bank of China 2000 Customs Gold Units 1947 Three Examples.**  
 A closely serial numbered vertical format trio weighing in at PMG Gem Uncirculated 66 EPQ with ideal inks. (Total: 3 notes)

民國三十六年(1947年)中央銀行關金貳仟圓，一組三枚。  
 三枚序號相近，Gem級。正面有孫中山頭像，背面印有中央銀行圖像。品相良好，完美墨色。未流通。PMG Gem Uncirculated 66 EPQ。 (300-500)  
**Starting Bid: \$180**

**27066 China Central Bank of China 10 Yuan 1945 Pick 390pp Face Progressive Proof.**  
 One of the last notes designed and printed by the American Bank Note Company, featuring Chiang Kai Shek. Only the intaglio features are seen, printed in black. Signs of mounting and printer's annotations are noted. PMG Choice Uncirculated 64.

民國三十四年(1945)中央銀行拾圓正面試印鈔。  
 由美國鈔票公司設計和印刷的其中一款最後期紙幣，特色為蔣介石像。只有黑色的凹版特徵可見。有被貼痕跡和印刷廠標註。PMG Choice Uncirculated 64。 (300-500)  
**Starting Bid: \$180**

**27067 China Central Bank of China 50 Yuan ND (1948) Pick 405pp Progressive Proof.**  
 Chang Kai-shek is at right on this very lightly handled uniface Progressive Proof. PMG About Uncirculated 55 EPQ.

民國三十七年(1948)中央銀行伍拾圓，單面樣票。  
 蔣介石肖像在鈔票的右方，只有輕微流通過的一張單面樣票。PMG About Uncirculated 55 EPQ。 (200-300)



**27068 China Central Bank of China 1,000,000 Yuan 1949 Pick 426.**  
 A well margined example of this high denomination note that, in the final days of nationalist control, was exchanged for silver Yuan notes at a rate of 500 million to one. PMG Choice Uncirculated 64 EPQ.

1949年中央銀行金圓券壹佰萬圓。剪裁端正，一枚漂亮的極高面值鈔。在民國時期結束前發行。PMG Choice Uncirculated 64 EPQ。 (200-300)



**27069 China** Central Bank of China 100,000 Yuan 1949 Pick 449A.

A circulating bearer cashier's check grading PMG **Very Fine 25 Net**, rust and pinholes.

1949年中央銀行金圓券拾萬圓本票。

此為流通過的已簽發本票，有些微鏽跡及釘孔。PMG **Very Fine 25 Net**。 (275-375)

**27070 China** Republic Central Bank 60,000,000 Yuan 1948 Pick 449K.

These high denomination cashier's cheques were in high demand as inflation raged in late 1940s China. An enjoyable PCGS **Apparent Very Fine 25**, with small edge tears and minor stains.

民國三十七年(1948)中央銀行本票東北流通券陸仟萬圓整。

這些高面額銀行本票在當時中國20世紀40年代後期有大量需求。紙張邊緣有些微破裂和小污漬。PCGS **Apparent Very Fine 25**。 (200-300)

**27071 China** Republic Central Bank 120,000,000 Yuan 1948 Pick 449L.

A high denomination circulating cashier's cheque from the Changchung branch. This note is superseded by yet another higher denomination. PCGS **Apparent Extremely Fine 40**, mounting remnants on back.

民國三十七年(1948)中央銀行本票東北流通券壹億貳仟萬圓整。

為中央銀行長春分行發行的高面額流通支票，此票被之後另一個更高面額所取代。背面有殘餘的墨跡。PCGS **Apparent Extremely Fine 40**。 (250-350)

**27072 China** Republic Central Bank 120,000,000 Yuan 1948 Pick 449L.

A Changchun office of issue is seen on this circulating cheque issued by the Central Bank of China. A problem free PCGS **Very Fine 35**.

民國三十七年(1948)中央銀行本票東北流通券壹億貳仟萬圓整。

此流通的票面印有中央銀行長春分行，品相屬美品。PCGS **Very Fine 35**。 (250-350)

**27073 China** Republic Central Bank 300,000 Yuan 1947 Pick 450P.

An odder denomination still valued in the national yuan. A stamp for the Kunming branch in English is seen. PCGS **Apparent Fine 15**, edge splits and internal wear.

1947年中央銀行定額本票國幣叁拾萬圓整。

早期的高面額以圓為計算單元的本票。正面可以看到昆明分支的英文蓋章。角落邊緣些微破裂和內部摺痕，沒有註銷孔。PCGS **Apparent Fine 15**。 (200-300)

**27074 China** Farmers Bank of China Four PMG Graded Examples 1935-41.

10 Yuan 1935 Pick 459a PMG **Gem Uncirculated 65 EPQ**;

10 Cents 1937 Pick 461 PMG **Gem Uncirculated 66 EPQ**;

20 Cents 1937 Pick 462 PMG **Gem Uncirculated 65 EPQ**;

1 Yuan 1941 Pick 474 PMG **Gem Uncirculated 66 EPQ**. (Total: 4 notes)

1935-41年中國農民銀行，一組四枚。

1935年拾圓，PMG **Gem Uncirculated 65 EPQ**;

1937年壹角，PMG **Gem Uncirculated 66 EPQ**;

1937年貳角，PMG **Gem Uncirculated 65 EPQ** 及

1941年壹圓，PMG **Gem Uncirculated 66 EPQ**。 (200-350)

**27075 China** Farmers Bank of China 10 Yuan 1940 Pick 464

20 Yuan 1940 Pick 465.

A pair of locally printed notes featuring appropriate scenes of agriculture like the other designs of the series. The 10 Yuan is PCGS **Choice About New 55**, and the 20 Yuan is PCGS **Gem New 65PPQ**. (Total: 2 notes)

民國二十九年(1940)中國農民銀行拾圓、貳拾圓。

一組本地印刷，描繪農業實景的紙幣。面值分別為拾圓(PCGS **Choice About New 55**)和貳拾圓(PCGS **Gem New 65PPQ**)。 (300-500)

**Starting Bid: \$180**

**27076 China** Farmers Bank of China 20 Yuan 1940 Pick 465.

The paper remains crisp on this still colorful note. A few pinholes in the margin at left affect nothing. **Very Fine-Extremely Fine**.

民國二十九年(1940)中國農民銀行貳拾圓。

紙質保存良好，多彩的一枚。左邊邊緣有數個針孔，但毫不影響美觀。**Very Fine-Extremely Fine**。 (100-200)

**27077 China** Ningpo Commercial Bank Limited \$1 1.11.1921 Pick 545s Specimen.

An attractive example printed locally. A vignette of the bank is seen on the face. PMG **Choice Uncirculated 64**.

民國十年(1921)上海四明銀行壹圓樣票。

當地印製的鈔票，具吸引力。正面有銀行的建築物。PMG **Choice Uncirculated 64**。 (350-500)

**Starting Bid: \$210**

**27078 China** Ningpo Commercial Bank Limited \$1 1.11.1921 Pick 545s Specimen.

A locally printed note for this bank which used a multitude of printers for its short time in operation. PMG **Choice Uncirculated 64**, minor foreign substance.

民國十年(1921)上海四明銀行壹圓樣票。

本地印刷的紙幣，此銀行在很短時間內使用了多間印刷廠。有少量異物，PMG **Choice Uncirculated 64**。 (300-500)

**Starting Bid: \$180**

**27079 China** Republic Market Stabilization Currency Bureau 50 Coppers 1915 Jingzhao Pick 602c.

A Jingzhao place name (for the area around the modern city of Beijing) is seen on this lightly circulated example. A wonderful example that is joined by other varieties with the same design. PCGS **Choice About New 58PPQ**.

民國四年(1915)財政部平市官錢局當拾銅元伍拾枚，京兆地名。

輕微流通的跡象，票面印有京兆的地名（也就是現在北京周圍的城區），整體設計精美。PCGS **Choice About New 58PPQ**。 (175-225)

**27080 China** Republic Market Stabilization Currency Bureau 50 Coppers 1915 Jingzhao Pick 602c.

The seals of the Ministry of Finance are blacked out on this example which bears a Jingzhao place of issue. A lovely PCGS **Choice About New 55** example.

民國四年(1915)財政部平市官錢局當拾銅元伍拾枚，京兆地名。

票面印有財政部的黑色封印章，注有京兆的地方名字，整體漂亮。PCGS **Choice About New 55**。 (150-250)



**27081 China Republic Market Stabilization Currency Bureau 50 Coppers 1915 Jiangsu Pick 602i.**

An absolutely excellent example with a Jiangsu place of issue. PCGS **Apparent Choice New 63**, mounting remnant in upper left.

民國四年(1915)財政部平市官錢局當拾銅元伍拾枚,江蘇地名。一枚以江蘇為地名的極美鈔票,左上角有些微殘餘的痕跡。PCGS **Apparent Choice New 63**。(200-300)

**27082 China People's Republic 1 Yuan 1948 Pick 800.**

An enjoyable example of the first design of the RMB. Owing to the lack of presses and good printing technology at the time, only the prefix I II III are seen on all notes. A clean fold just off of center is seen, accounting for the note's grade. PCGS **About New 53**.

1948年中國人民銀行壹圓。人民幣的第一版設計,令人賞心悅目的一張。由於當時缺乏印刷機和良好的印刷技術,所有紙幣上只能看到字冠I II III。中間利落的褶皺影響了鈔票的等級。PCGS **About New 53**。(200-300)

**27083 China People's Republic 1 Yuan 1948 Pick 800a.**

This blue-and-light-red note is a lovely representation of the lowest denomination of the 1948 issue of the People's Bank of China. PMG **Choice Uncirculated 63 EPQ**.

民國三十七年(1948)中國人民銀行壹圓。是中國人民銀行1948年發行的最低面額。PMG **Choice Uncirculated 63 EPQ**。(400-600)

**Starting Bid: \$240**

**27084 China People's Republic 5 Yuan 1948 Pick 801a.**

An uncommon small denomination design that was one of the first issues of the RMB. PMG **About Uncirculated 55**.

民國三十七年(1948)中國人民銀行伍圓。不常見的小面額設計,是人民幣的第一版發行之一。PMG **About Uncirculated 55**。(250-400)



**27085 China People's Republic 10 Yuan 1948 Pick 803a.**

Agriculture and industry are once again featured on this early first series note. The slanted serial numbers are often seen on these early notes which were printed in the Civil War. PMG **About Uncirculated 55**.

民國三十七年(1948)中國人民銀行拾圓。農業和工業再次成為這款早期第一版鈔票的特色。歪歪斜斜的序號在這些早期的鈔票屬常見。這些鈔票是在內戰時期印刷的。PMG **About Uncirculated 55**。(350-450)

**Starting Bid: \$210**

**27086 China People's Republic 20 Yuan 1948 Pick 804s Specimen.**

Plenty of eye appeal remains on this early Specimen. PMG **Choice About Uncirculated 58**.

1948年中國人民銀行貳拾圓樣票

大量的吸睛的元素仍然保留在這張早期的樣票。PMG **Choice About Uncirculated 58**。(250-450)

**27087 China People's Republic 1000 Yuan 1948 Pick 810a2.**

The highest denomination of the first issue of the Peoples' Bank of China, which was formally established on December 1, 1948. These notes typically had a long, challenging life in commerce. A six-digit serial number appears on this PMG **Very Fine 20 Net** example that has a few edge tears.

民國三十七年(1948)中國人民銀行壹仟圓。中國人民銀行自1948年12月1日成立後推出的第一版最高面額。邊緣有些小裂紋。PMG **Very Fine 20 Net**。(300-500)

**Starting Bid: \$180**

**27088 China People's Republic 1 Yuan 1949 Pick 812.**

A factory scene is inked in dark purple over a light blue underprint on this well preserved example of this early Peoples Republic issue. PMG **Choice Uncirculated 64**.

民國三十七年(1949)中國人民銀行壹圓。以工廠場景為插圖,屬早期的發行,保存良好,以深紫色墨水印在淺藍色的底色。PMG **Choice Uncirculated 64**。(350-450)

**Starting Bid: \$210**

**27089 China People's Republic 1 Yuan 1949 Pick 812s Specimen.**

All zero serial numbers are seen on this Specimen example of the truck and factory design. PCGS **Apparent Choice About New 58**, small edge repairs.

1949年中國人民銀行壹圓樣票(第一版人民幣)。有全零序號,以卡車和工廠為設計。邊緣有小修復。PCGS **Apparent Choice About New 58**。(200-300)

**27090 China People's Republic 1 Yuan 1949 Pick 812s Specimen.**

An appealing example of this lowest denomination of the first series. PCGS **Apparent Choice About New 55**, repairs, mounting remnants on back.

1949年中國人民銀行壹圓樣票(第一版人民幣)。第一個版中最低面額,引人入勝的一張。經修復,背面有殘餘裱貼痕跡。PCGS **Apparent Choice About New 55**。(200-300)



**27091 China People's Republic 5 Yuan 1949 Pick 813.**

Two women weaving on a manual loom at left center inked in brown over a yellow underprint. Without watermark. PMG has labeled this note as a Pick 813a, though it is in fact a Pick 813. **PMG Choice About Uncirculated 58 EPQ.**

1949年中國人民銀行伍圓（第一版人民幣）。左中心有兩個婦人在織布機編織，底色調為黃色。沒有水印。PMG 把這張標記為Pick 813a，儘管它實際上是Pick 813。PMG Choice About Unc 58 EPQ。 (250-350)

**27092 China People's Republic 10 Yuan 1949 Pick 815b.**

The Krause reference states two serial number varieties for this number, thus the added subset "b" letter for this Pick number with this piece bearing a six-digit serial number. **PMG Choice Uncirculated 64.**

1949年中國人民銀行拾圓（第一版人民幣）。克勞斯目錄指出這個Pick 數有兩種序號款式，因此為有6 個位序號的這款的Pick 數加了「b」字。PMG Choice Uncirculated 64。 (500-700)  
**Starting Bid: \$300**

**27093 China People's Republic 10 Yuan 1949 Pick 816.**

The vignette on the face of this moderately circulated 10 Yuan note includes representations of a farmer and a worker. As mentioned by Smith & Matravers, the Chinese communists operated without a central bank until December 1948. **PMG Choice Very Fine 35.**

1949年中國人民銀行拾圓（第一版人民幣）。適度流通的拾圓鈔票，正面上的插圖為農民和工人。正如S&M目錄提到，中國共產黨一直沒有中央銀行，直到1948年12月。PMG Choice Very Fine 35。 (100-150)

**27094 China People's Republic 20 Yuan 1949 Pick 820.**

A very rare design that was produced by one of the smaller printers contracted with the first series. The note remains very appealing, with only light handling and an edge split. **PMG About Uncirculated 53.**

1949年中國人民銀行貳拾圓（第一版人民幣）。一個非常罕見的設計，第一版由一間較小型的印刷廠印刷。該鈔票仍然非常吸引人，只有輕微流通和邊緣有裂痕。PMG About Uncirculated 53。 (300-500)

**Starting Bid: \$180**

**27095 China People's Republic 20 Yuan 1949 Pick 820s Face and Back Specimens.**

A two part specimen of this early, low denomination design is seen. The face is PCGS **Apparent Choice About New 55**, minor stains, minor scuffs on back. The back is a solid PCGS **Choice About New 55**. (Total: 2 notes)

1949年中國人民銀行貳拾圓正背面樣票。屬早期的低面額設計。正面是PCGS Apparent Choice About New 55，有輕微的漬。背面有輕微磨損，屬PCGS Choice About New 55。 (250-350)

**27096 China People's Republic 20 Yuan 1949 Pick 821.**

A **Fine-Very Fine** example with a couple of minor spots in the back right margin.

1949年中國人民銀行貳拾圓（第一版人民幣）。立交橋，整體保存良好，在背面右邊有幾個小跡但不減吸引力，美品。 (100-150)

**27097 China People's Republic 50 Yuan 1949 Pick 829b.**

A later seven-digit serial number graces this design. The first series of the RMB had numerous hidden marks to fight counterfeiting, with the hidden marks on this note mainly hidden in the vignette. **PMG Choice Uncirculated 63 EPQ.**

1949年中國人民銀行伍拾圓（第一版人民幣）。後期的7 位數字序號使這個設計更為優雅。第一版的人民幣有許多隱藏的標記來打擊偽鈔，這個鈔票上的隱藏標記主要隱藏在插圖中。PMG Choice Uncirculated 63 EPQ。 (500-700)

**Starting Bid: \$300**

**27098 China People's Republic 50 Yuan 1949 Pick 829b.**

A seven digit serial number is seen on this attractive and all original example. **PMG Extremely Fine 40 EPQ.**

1949年中國人民銀行伍拾圓（第一版人民幣）。這張漂亮的原裝鈔票有著七位數的序號。PMG Extremely Fine 40 EPQ。 (400-600)

**Starting Bid: \$400**

**27099 China People's Republic 50 Yuan 1949 Pick 830s Face and Back Specimens.**

A most attractive pair of specimens that represent one of the most iconic notes of the first series. The design was said to be adapted from an earlier 10 Yuan denomination, which also featured a farmer and worker. PMG has graded the face specimen **Choice About Uncirculated 58** and the back specimen **Choice Uncirculated 64**. (Total: 2 notes)

1949年中國人民銀行伍拾圓正背面樣票。第一版人民幣中其中一組最具代表性的樣票，正背面。據說這個設計改編自一款早期的拾圓樣式，同樣印有農民及工人的肖像。正面PMG Choice About Unc 58，背面PMG Choice Uncirculated 64。 (300-500)

**Starting Bid: \$180**

**27100 China People's Republic 100 Yuan 1949 Pick 831b.**

Only light handling appears on this always popular design with an eight-digit serial number. **PMG About Uncirculated 50.**

1949年中國人民銀行壹佰圓（第一版人民幣）。只有輕微流通，屬長青的設計，有八位序號。PMG About Uncirculated 50。 (250-350)

**27101 China People's Republic 100 Yuan 1949 Pick 831b.**

Red links remain bright on this smaller denomination featuring the ship *Jiefang*. **PMG Choice Uncirculated 64 Net**, with a couple minor specks of residue.

1949年中國人民銀行壹佰圓（第一版人民幣）。紅色墨水在這張較小面額的鈔票仍然保持亮麗，特色是鈔上名為「解放號」的船。有幾個小的殘留斑點。PMG Choice Uncirculated 64 Net。 (300-400)

**Starting Bid: \$180**

**27102 China People's Republic 100 Yuan 1949 Pick 836a.**

An early Peoples' Bank note sporting a donkey train, factories, and hoers. **PMG Choice Uncirculated 63**, with a solitary rust speck on the back.

1949年中國人民銀行壹佰圓（第一版人民幣）。早期的人民銀行紙幣，正面為驢隊運輸圖。PMG Choice Uncirculated 63，背面有一鏽斑點。 (300-400)

**Starting Bid: \$180**

**27103 China People's Republic 100 Yuan 1949 Pick 836a.**

An appealing example of this popular design, still retaining a Republic of China design. PMG **About Uncirculated 53 Net**, with minor paper damage in the bottom margin.

1949年中國人民銀行壹佰圓（第一版人民幣）。

受歡迎的設計，品相良好的一張，仍然保留了中華民國的設計。底邊有輕微的損傷。PMG About Uncirculated 53 Net。 (250-350)

**Starting Bid: \$200**

**27104 China People's Republic 200 Yuan 1949 Pick 837a2.**

There are six different designs for this denomination from the 1949 Series. This design has a pagoda vignette. PMG **About Uncirculated 53**, with a few specks of residue on the back.

1949年中國人民銀行貳佰圓（第一版人民幣）。

於1949的系列中這個面額有六種不同的設計。這個設計以排雲殿為插圖。背面有幾個殘留的斑點。PMG About Uncirculated 53。 (400-600)

**Starting Bid: \$240**

**27105 China People's Republic 200 Yuan 1949 Pick 837a2.**

A wide top border is seen on this this example with a gothic serial number font. This design was produced by different printing factories, and small differences in the design, including the serial number, can be used to identify the exact printer. PMG **Choice Extremely Fine 45 Net**, repaired.

1949年中國人民銀行貳佰圓（第一版人民幣）。

這個設計由幾間不同的印刷廠印製，可以根據一些小細節包括序號來分辨這些鈔票。此鈔的序號用了哥德式字體，上方邊距較寬。有曾修復過的痕跡。PMG Choice Extremely Fine 45 Net. (400-600)

**Starting Bid: \$330**

**27106 China People's Republic 200 Yuan 1949 Pick 838A.**

A circulated example of this more uncommon intaglio note featuring the Great Wall of China. The lower condition makes this example more accessible to all collectors. PMG **Choice Very Fine 35 Net**, with a missing top left corner.

1949年中國人民銀行貳佰圓（第一版人民幣）。

有流通過的一張，這是較罕有的凹版鈔，特色為中國長城。所有收藏家均可負擔的一張。缺少了左上角。PMG Choice Very Fine 35 Net。 (200-300)

**27107 China People's Republic 200 Yuan 1949 Pick 838s.**

A bright and attractive example of this low denomination featuring the Great Wall. This is one of earliest to use intaglio plates. PMG **Choice About Uncirculated 58 Net**, repaired.

1949年中國人民銀行貳佰圓（第一版人民幣）。

低面額，明亮和吸引的一張，特色為長城。這是最早使用凹印刷的鈔票之一。經修復。PMG Choice About Uncirculated 58 Net。 (300-500)

**Starting Bid: \$300**

**27108 China People's Republic 200 Yuan 1949 Pick 840.**

The always popular "Foundry" note that was printed by the Shanghai Printing Factory on a variety of plates. Each of the eight plate styles can be identified by various covert marks placed on the note. PMG **Choice Uncirculated 64**.

1949年中國人民銀行貳佰圓（第一版人民幣）。

鈔上有廣受歡迎的鑄造廠圖案，是很多上海印刷廠的印版都有的圖案。八種印版款式中，每一種可以通過其各種隱藏的標記來識別。PMG Choice Uncirculated 64。 (400-600)

**Starting Bid: \$240**

**27109 China People's Republic 200 Yuan 1949 Pick 840.**

A solid and problem free example of this design with excellent eye appeal. PMG **Choice Uncirculated 64**.

1949年中國人民銀行貳佰圓（第一版人民幣）。

保留良好，色澤鮮亮，吸引的一枚。PMG Choice Uncirculated 64。 (400-600)

**Starting Bid: \$400**

**27110 China People's Republic 200 Yuan 1949 Pick 840.**

A deeply inked underprint is seen on this well preserved example that only has a single vertical fold down the center preventing it from getting a Gem grade. PMG **About Uncirculated 55 EPQ**.

1949年中國人民銀行貳佰圓（第一版人民幣）。

保存完整，底紙十分精緻。中間有一條垂直摺痕。PMG About Uncirculated 55 EPQ. (400-600)

**Starting Bid: \$400**

**27111 China People's Republic 200 Yuan 1949 Pick 840a.**

A deeply inked example of this Foundry design that has only seen the lightest touches of service in commerce. A wonderful and all original PMG **About Uncirculated 55 EPQ**.

1949年中國人民銀行貳佰圓（第一版人民幣）。

這張印刷出色的鈔票只有少許流通過的痕跡，保存良好。PMG About Uncirculated 55 EPQ. (400-600)

**Starting Bid: \$400**

**27112 China People's Republic 200 Yuan 1949 Pick 840s Specimen.**

An impressive example of this Foundry design. PMG **Choice Uncirculated 64 Net**, repaired.

1949年中國人民銀行貳佰圓樣票（第一版人民幣）。

鑄造廠圖案的設計令人印象深刻。經修復。PMG Choice Uncirculated 64 Net。 (300-500)

**Starting Bid: \$300**





**27113 China People's Republic 200 Yuan 1949 Pick 841b.**  
The "Yihe Yuan and Seventeen Arch Bridge" 200 Yuan note. Yihe Yuan is called the Summer Palace in English, and was called Qinyi Yuan, *The Garden of Clear Ripples*, as the area is dominated by Kunming Lake. PMG **Choice Uncirculated 64**.

1949年中國人民銀行貳佰圓（第一版人民幣）。  
「頤和園及十七孔橋」200元紙幣。頤和園的英文是Summer Palace，又被稱為清漪園，即河水清且有清漣漪的花園，因為它主要位於昆明湖一帶。PMG Choice Uncirculated 64。 (500-700)  
**Starting Bid: \$300**

**27114 China People's Republic 500 Yuan 1949 Pick 842a.**  
A series in which almost all denominations have more than one design. This number has a peasant vignette. PMG **Very Fine 25 Net**, with some evidence of PVC damage.

1949年中國人民銀行伍佰圓（第一版人民幣）。這個系列中其中幾乎所有的面額有多過一個設計。上有農民插圖。有一些PVC塑膠損壞的跡象。PMG Very Fine 25 Net。 (400-600)  
**Starting Bid: \$240**

**27115 China People's Republic 50 Yuan 1949 Pick 846a.**  
A green vignette of a mechanical tractor graces this note, dated in the first year of the People's Republic of China. The humble but powerful nature of the tractor is offset by the bright, ornate nature of the note's other design elements. A pleasing example of a note that captures the optimism of the early People's Republic. PMG **Uncirculated 62 Net**, with a rust spot and a minor internal tear.

1949年中國人民銀行伍拾圓（第一版人民幣）。  
收割機，中華人民共和國第一年的發行。收割機的務實又強大的特質被鈔票的其他設計明亮又華麗元素的特質所抵消。一個令人賞心悅目的一張，說明了早期人民共和國的正面的氣氛。具有鏽斑和較小的內部撕裂。PMG Uncirculated 62 Net。 (400-600)  
**Starting Bid: \$240**

**27116 China People's Republic 500 Yuan 1949 Pick 846a.**  
The first block of I II III is seen on this attractive example that faces up very well. PMG **About Uncirculated 55**.

1949年中國人民銀行伍佰圓（第一版人民幣）。  
正面印有“I II III”的冠號。PMG About Uncirculated 55. (400-600)  
**Starting Bid: \$400**

**27117 China People's Republic 500 Yuan 1949 Pick 846s Specimen.**  
A brightly colored and well preserve example of the Harvester design. All features are excellent on this well preserved Specimen. PMG **Choice Uncirculated 64 Net**, repaired.

1949年中國人民銀行伍佰圓樣票（第一版人民幣）。  
鈔上有收割者插圖。顏色依舊亮麗，而且所有細節仍然清晰可見。只有稍微修補過，是一張品質優良的樣票。PMG Choice Uncirculated 64 Net. (450-600)  
**Starting Bid: \$450**

**27118 China People's Republic 1000 Yuan 1949 Pick 847a.**  
A lightly circulated and colorful example of this more common variety. PMG **Choice Extremely Fine 45 Net**, with some specks of residue, ink stains, and a small paper pull on the back.

1949年中國人民銀行壹仟圓（第一版人民幣）。這個常見的品種，輕微流通，五顏六色的一張。有一些殘留的斑點，墨漬，背面有磨損。PMG Choice Extremely Fine 45 Net。 (200-300)

**27119 China People's Republic 1000 Yuan 1949 Pick 847s Face and Back Specimens.**  
Red overprint stamps appear on the faces of both notes with serial numbers appearing on the backs. The face specimen grades PMG **Gem Uncirculated 65 EPQ**, and the back grades PMG **Gem Uncirculated 66 EPQ**. (Total: 2 notes)

1949年中國人民銀行壹仟圓（第一版人民幣），正背單面試印樣。  
此為樣票，凹版印刷，正背兩面有樣票紅印加蓋。序號為0000000。Gem級。正面評分 PMG Gem Uncirculated 65 EPQ，背面評分 PMG Gem Uncirculated 66 EPQ。 (300-500)  
**Starting Bid: \$180**

**27120 China People's Republic 1000 Yuan 1949 Pick 848.**  
An example of the three tractors design that was executed in intaglio. Wide margins and excellent color are seen on this lightly circulated example. PMG **Choice Extremely Fine 45**.

1949年中國人民銀行壹仟圓（第一版人民幣）。  
三個收割機的設計，採用了凹版印刷。有寬闊的邊緣和優秀的顏色，輕微流通。PMG Choice Extremely Fine 45。 (250-350)

**27121 China People's Republic 1000 Yuan 1949 Pick 848s Face and Back Specimens.**  
A pair of specimens of the Three Tractors design. This design was one of few that were printed intaglio, and the embossing can be easily seen from the backs of each note. PMG has graded the face specimen **Choice Uncirculated 64** with a small paper pull and the back specimen **Choice Uncirculated 64 EPQ**. (Total: 2 notes)

1949年中國人民銀行壹仟圓正背面樣票。  
印有三部拖拉機圖案的正背面樣票。是少數使用凹版印刷的設計，從後面可清楚見到其印壓。PMG評級為正面Choice Uncirculated 64，背面Choice Uncirculated 64 EPQ。 (350-500)  
**Starting Bid: \$210**

**27122 China People's Republic 1000 Yuan 1949 Pick 850s Face and Back Specimens.**  
Colors remain excellent on this two piece specimen. The Face specimen has a corner missing and stains noted. The Face is PMG **About Uncirculated 55**. The Back is a problem free PMG **Choice Uncirculated 64**. (Total: 2 notes)

1949年中國人民銀行壹仟圓，正背面樣票。  
在兩張樣票的顏澤仍然保持優美。正面樣票的一個角落有缺陷，有漬痕。正面為PMG About Uncirculated 55。背面為品相超卓的PMG Choice Uncirculated 64。 (300-500)  
**Starting Bid: \$180**

**27123 China People's Republic 1000 Yuan 1949 Pick 850s Face and Back Specimens.**  
A two piece specimen of the factory and agriculture design. Both the face and back Specimens share the PCGS **Extremely Fine 40** grade. (Total: 2 notes)

1949年中國人民銀行壹仟圓，正背面樣票。  
一組兩張的樣票，有工廠和農業設計。正面和背面均屬PCGS Extremely Fine 40。 (300-500)  
**Starting Bid: \$180**

**27124 China People's Republic 5000 Yuan 1949 Pick 851a.**  
A lightly circulated example of this popular high denomination note. The intaglio face and star watermarks confirms this example's authenticity. PMG **About Uncirculated 50 Net**, with minor paper damage in the top margin.

1949年中國人民銀行伍仟圓（第一版人民幣）。輕微流通，受歡迎的高面額紙幣。凹版印刷，有星形水印，證明了其真材實料。頂部邊緣有輕微的磨損。PMG **About Uncirculated 50 Net**。 (400-600)

**Starting Bid: \$240**

**27125 China People's Republic 5000 Yuan 1949 Pick 852a.**  
Though the *Tractor* 5000 Yuan was in circulation at the time, this note circulated in the northern regions of China. PMG **Very Fine 30**, with a small paper pull.

1949年中國人民銀行伍仟圓（第一版人民幣）。雖然收割機款式的伍仟圓當時正在流通，但此款卻在中國北方地區流通。有輕微磨損，PMG **Very Fine 30**。 (300-500)

**Starting Bid: \$180**

**27126 China People's Republic 5000 Yuan 1949 Pick 852s Face and Back Specimens.**

Both specimens show deeply embossed surfaces and strong color in the red overprints. The face grades PMG **Choice About Uncirculated 58** while the back grades PMG **Choice Uncirculated 64**. (Total: 2 notes)

1949年中國人民銀行伍仟圓正背面樣票（第一版人民幣）。兩張樣票均展示了良好的印壓及鮮艷的紅色樣票字樣。正面有拖拉機及工廠圖案。正面PMG **Choice About Uncirculated 58**，背面PMG **Choice Uncirculated 64**。 (300-500)

**Starting Bid: \$180**



**27127 China People's Republic 10000 Yuan 1949 Pick 853c.**  
Agricultural and factory scenes dominate these early Peoples Bank issues, and this 10,000 Yuan note is no exception, with a featured vignette of farmers plowing a field. This lightly handled example has four wide margins and excellent color. PMG **About Uncirculated 50**.

1949年中國人民銀行壹萬圓（第一版人民幣）。農業和工廠的場景，主導著這些早期的人民銀行發行，而這壹萬圓紙幣也不例外，有雙馬耕田圖案插圖。輕微流通，有四個寬邊和亮麗的顏色。PMG **About Uncirculated 50**。 (300-500)

**Starting Bid: \$180**

**27128 China People's Republic 10000 Yuan 1949 Pick 854.**  
An attractive and appealing example of the intaglio design. PCGS **Very Fine 30**.

1949年中國人民銀行壹萬圓（第一版人民幣）。令人目不暇給的凹版設計。PCGS **Very Fine 30**。 (300-500)

**Starting Bid: \$180**

**27129 China People's Republic 10000 Yuan 1949 Pick 854a.** A warship vignette appears on this handsome Chinese note issued in the early days of the Peoples Republic. PMG **About Uncirculated 55**.

1949年中國人民銀行壹萬圓（第一版人民幣）。在民國早期發出，品相可取的一張，上有一艘軍艦圖案。PMG **About Uncirculated 55**。 (350-450)

**Starting Bid: \$210**

**27130 China People's Republic 2 Fen 1953 Pick 861s Specimen.**  
All zero Arabic serial numbers are seen on this Specimen based on the earlier variety. A problem free PMG **Choice Uncirculated 64**.

1953年中國人民銀行貳分樣票。全零的阿拉伯序號，屬早期的品種。品相絕佳，PMG **Choice Uncirculated 64**。 (300-500)

**Starting Bid: \$220**

**27131 China People's Republic 5 Fen 1953 Pick 862a.**  
All features are original and enjoyable on this early example of this small denomination. PMG **Gem Uncirculated 66 EPQ**.

1953年中國人民銀行伍分。所有細節均保持原裝，令人賞心悅目，屬早期的小面額鈔票。PMG **Gem Uncirculated 66 EPQ**。 (150-250)

**27132 China People's Republic 5 Fen 1953 Pick 862s Specimen.**  
The full Arabic serial numbers are seen on this Specimen example. PMG **Choice Uncirculated 64**.

1953年中國人民銀行伍分樣票。紙身筆挺，正背面均有樣票紅印加蓋。墨水亮麗，好品相。PMG **Choice Uncirculated 64**。 (400-600)

**Starting Bid: \$380**

**27133 China People's Republic 5 Jiao 1953 Pick 865b.**  
Strong embossing can be easily seen through the holder of this near perfect example of this small denomination, 2nd series note. PMG **Superb Gem Uncirculated 68 EPQ**.

1953年中國人民銀行伍角（第二版人民幣）。深刻的壓印可透過保護套清晰易見，接近完美的小面額鈔票，是第二系列的鈔票。PMG **Superb Gem Unc 68 EPQ**。 (200-300)

**27134 China People's Republic 2 Yuan 1953 Pick 867.**  
Blue inks over a light tan overprint is an uncommon color spectrum for early Peoples Republic notes, but the combination results in a very appealing note design. PMG **Very Fine 25**.

1953年中國人民銀行貳圓（第二版人民幣）。藍色主調是早期人民共和國鈔票中一種罕見的色譜。這種組合形成了一種非常眼前一亮的鈔票設計。PMG **Very Fine 25**。 (150-250)

**27135 China People's Republic 1 Yuan 1956 Pick 871 Two Examples.**  
The Great Hall is depicted on these two examples from the 1956 issue which PMG has graded **Extremely Fine 40** and **Choice Uncirculated 64**, both with minor repairs. (Total: 2 notes)

1956年中國人民銀行壹圓，一組兩張。此鈔印有天安門圖案，PMG評級分別為**Extremely Fine 40**及**Choice Uncirculated 64**。 (300-500)

**Starting Bid: \$180**

**27136 China People's Republic 1 Yuan 1956 Pick 871.**  
An attractive early PRC issue with eye appeal far beyond its assigned numerical grade. PMG **Extremely Fine 40**.

1956年中國人民銀行壹圓。早期的中華人民共和國紙幣。悅目的評分。PMG **Extremely Fine 40**。 (200-300)



**27137 China People's Republic PMG Graded.**  
 5 Yuan 1956 Pick 872 **About Uncirculated 55 EPQ**;  
 1 Jiao 1962 Pick 877d **Gem Uncirculated 66 EPQ**;  
 100 Yuan 2005 Pick 907 **Choice Uncirculated 64 EPQ**. (Total: 3 notes)

中國人民銀行各面值鈔票，一組三枚。

1956年伍圓評級為PMG About Uncirculated 55 EPQ; 1962年壹角 PMG Gem Uncirculated 66 EPQ。2005年壹佰圓 PMG Choice Uncirculated 64 EPQ。 (300-500)

**Starting Bid: \$180**



**27138 China People's Republic 5 Yuan 1956 Pick 872.**  
 A group of demonstrators appears on this attractive 1956 issue which grades PMG **Choice Uncirculated 64**.

1956年中國人民銀行五圓。

開星水印，品相良好，出自1956年，PMG Choice Uncirculated 64。 (250-350)

**27139 China People's Republic 1 Yuan 1960 Pick 874a Five Consecutive Examples.**  
 The embossing from the overprint devices is particularly strong on each example in this 1 Yuan quintet. All notes grade PMG **Superb Gem Uncirculated 67 EPQ**. (Total: 5 notes)

1960年中國人民銀行壹圓，一組五張，連號。

來自加蓋裝置的壓花在這組壹圓的鈔票上顯得格外強。所有鈔票均屬PMG Superb Gem Uncirculated 67 EPQ。 (300-500)

**Starting Bid: \$180**

**27140 China People's Republic 1 Yuan 1960 Pick 874a Five Consecutive Examples.**  
 A lovely, near-perfect run of 1 Yuan notes that have excellent color and superb paper surfaces. PMG **Superb Gem Uncirculated 67 EPQ**, for all five notes. (Total: 5 notes)

1960年中國人民銀行壹圓，一組五張，連號。

色彩及表面極佳，近乎完美的連號鈔票。五張均屬PMG Superb Gem Unc 67 EPQ。 (300-500)

**Starting Bid: \$180**

**27141 China People's Republic 1 Yuan 1960 Pick 874a Five Consecutive Examples.**  
 A quintet grading PMG **Superb Gem Uncirculated 67 EPQ**. We have offered only one previous Pick 874a at this third party grade level with none higher. (Total: 5 notes)

1960年中國人民銀行壹圓，五枚連號。

女拖拉機工人圖案。五枚統一被評為PMG Superb Gem Uncirculated 67 EPQ。值得收藏。 (300-500)

**Starting Bid: \$180**

**27142 China People's Republic 2 Yuan 1960 Pick 875a2 and 875b2 PMG Graded Pair.**

A handsome pairing that contains one example for each of the different watermark varieties. Both grade PMG **Choice Uncirculated 64**. (Total: 2 notes)

1960年中國人民銀行貳圓，一組兩張。

這兩張漂亮的鈔票各有不同的水印版本，皆為PMG Choice Uncirculated 64。 (300-600)

**Starting Bid: \$180**



**27143 China People's Republic 2 Yuan 1960 Pick 875a2.**  
 The later five-star watermark pattern is seen on this always popular design. Embossing is easily seen on this PMG **Gem Uncirculated 66 EPQ** example that is the three Roman numeral prefix variety.

1960年中國人民銀行貳圓。

長期受歡迎人民幣系列，紙身有較後期的五星水印。五彩壓花清晰可見，印有3個羅馬數字。Gem級。品相好，未流通。 PMG Gem Uncirculated 66 EPQ。 (200-300)

**27144 China People's Republic 2 Yuan 1960 Pick 875a2.**  
 A premium example of this low denomination note with the three Roman numeral serial number prefix. PMG **Gem Uncirculated 65 EPQ**.

1960年中國人民銀行貳圓。

一枚優秀的小面值紙幣，冠號VIII V。PMG Gem Uncirculated 65 EPQ。 (250-350)

**27145 China People's Republic 1 Jiao 1962 Pick 877a.**  
 This is a pleasing small change issue which has remained pristine. This is the variety which is without watermark and has the three Roman numeral prefix. PMG **Gem Uncirculated 66 EPQ**.

1962年中國人民銀行壹角。

令人賞心悅目的零錢鈔票，品相全新。沒有水印，序號以三個羅馬數字開首。PMG Gem Uncirculated 66 EPQ。 (400-600)

**Starting Bid: \$240**

**27146 China People's Republic 1 Jiao 1962 Pick 877a Two Examples.**  
 A pleasing duo of lightly circulated 1 Jiao notes, both of which have brown and green reverses without watermarks. Three vertical folds are seen on both, few other indications of secondary handling. Both examples grade PMG **Choice Extremely Fine 45**. (Total: 2 notes)

1962年中國人民銀行壹角，一組兩張。

輕度流通的壹角。背綠，並沒有水印。兩枚均有三條垂直摺痕，很少其他處理痕跡。PMG Extremely Fine 45。 (400-600)

**Starting Bid: \$240**

**27147 China People's Republic 1 Jiao 1962 Pick 877g Five Consecutive Examples.**

A wonderful quintet of 1 Jiao notes. Superb gem quality is readily encountered on each of these five examples. All notes grade PMG **Superb Gem Uncirculated 67 EPQ**. (Total: 5 notes)

1962年中國人民銀行壹角。五張連號。開星水印。品相皆達到卓越的完美質量。所有評為 PMG Superb Gem Uncirculated 67 EPQ。 (300-500)

**Starting Bid: \$180**

**27148 China People's Republic 2 Jiao 1962 Pick 878c.**

A gorgeous, near-perfect example of this low denomination note that incorporates a lithographed face. PMG **Superb Gem Uncirculated 69 EPQ**.

1962年中國人民銀行貳角。華麗、近乎完美的一枚。低面值紙鈔。光刻表面。PMG Superb Gem Unc 69 EPQ。 (100-150)

**27149 China People's Republic 5 Jiao 1972 Pick 880a Consecutive Pair.**

Both examples within this consecutively numbered pair exhibit beautiful color and fully original paper surfaces. Each grades PMG **Gem Uncirculated 66 EPQ**. (Total: 2 notes)

1972年中國人民銀行伍角。兩張連號。兩張連號鈔票保留著豔麗的色彩以及原裝紙質，皆為PMG Gem Uncirculated 66 EPQ。 (100-200)

**27150 China People's Republic 50 Yuan 1980 Pick 888a.**

A truly Gem example of the much rarer variety that does not have a security thread at right. PMG **Superb Gem Uncirculated 67 EPQ**.

1980年中國人民銀行伍拾圓。珍品。紙身右邊沒有防偽線紋，甚稀有的版本。PMG Superb Gem Unc 67 EPQ。 (250-350)

**27151 China People's Republic 100 Yuan 1990 Pick 889b 10 Consecutive Examples.**

A lovely consecutive run of 100 Yuan notes. All examples have been graded by PMG at **Choice Uncirculated 64 EPQ**. (Total: 10 notes)

1990年中國人民銀行壹佰圓，一組十張，連號。優質的100元連號紙幣。所有均由PMG評為Choice Uncirculated 64 EPQ。 (400-600)

**Starting Bid: \$240**



**27152 China People's Republic 50 Yuan 1999 Pick 891.**

China's first commemorative note celebrating the 50th Anniversary of the Establishment of the People's Republic of China. A wonderful, freshly preserved note that is only one point away from perfection. PMG **Superb Gem Uncirculated 69 EPQ**.

1999年中國人民銀行伍拾圓。中國為慶祝中華人民共和國成立五十週年所發行的第一款紀念鈔。一張美麗及品相全新的鈔票，接近完美。PMG Superb Gem Unc 69 EPQ。 (300-500)

**Starting Bid: \$180**

**27153 China People's Republic 100 Yuan 2000 Pick 902.**

A pack fresh example of the second commemorative banknote issued by China. PMG **Gem Uncirculated 66 EPQ**.

2000年中國人民銀行壹佰圓。中國發行的第二版紀念鈔票，品相全新。PMG Gem Uncirculated 66 EPQ。 (500-700)

**Starting Bid: \$300**

**27154 China People's Republic 100 Yuan 2000 Pick 902.**

This note was China's second commemorative banknote and only issue on Guardian polymer. PMG **Gem Uncirculated 65 EPQ**.

2000年中國人民銀行壹佰圓龍年紀念鈔。中國第二款紀念鈔票，塑料材質的龍年紀念鈔。Gem級。未流通。PMG Gem Uncirculated 65 EPQ (400-600)

**Starting Bid: \$240**

**27155 Solid Serial Number 5555555 China Peoples Bank of China 10 Yuan 2005 Pick 904.**

A solid serial number of 5555555 is seen on this high grade lower denomination note. PMG **Gem Uncirculated 66 EPQ**.

2005年中國人民銀行拾圓，序號5555555。在這個高評級的低面額紙幣上為序號5555555。PMG Gem Uncirculated 66 EPQ。 (250-350)

**27156 China Bank of Taiwan 1 Yen ND (1915) Pick 1921.**

The Taiwan Grand Shrine, the highest-ranked Shinto Shrine built in Taiwan, is featured on this note. In 1944, a plane crashed into the area, destroying most of the important structures. The Grand Hotel today occupies the area. PMG **Very Fine 30 EPQ**.

1915年臺灣銀行券壹圓。臺灣銀行發行紙幣。正面圖案為臺灣神宮，乃台灣日治時期所建的神社中，最為重要的神社。1944年被一架飛機摧毀了該區後，再於1945年被拆，改建為有名的圓山大飯店。此鈔可謂記載了臺灣日治時期的歷史。PMG Very Fine 30 EPQ。 (250-350)

**27157 China Bank of Taiwan 1 Yen ND (1915) Pick 1921.**

Another example of this early note from Taiwan, this one with even wear and good color. PMG **Very Fine 25**, with minor evidence of a previous mounting.

1915年臺灣銀行券壹圓。來自台灣的這個早期筆鈔票，均勻流通，顏色優良。有些微裱貼痕跡。PMG Very Fine 25。 (200-300)

**27158 China Bank of Taiwan 100 Yen ND (1934) Pick 1926a.**

A number that we have offered only a few times over the years. **Fine**.

1934年台灣銀行券五圓。多年來我們只經手過數次。十分細緻的一枚。 (125-175)

**27159 China Bank of Taiwan 100 Yen ND (1937) Pick 1928a.**

A Japanese printed note for the Bank of Taiwan Ltd which circulated in Taiwan under Japanese influence. Evenly circulated and problem free PMG **Very Fine 25**.

1937年臺灣銀行券百圓。臺灣日治時期下的一款鈔票。設計、用色及字體亦因而帶有日本鈔票特色。中度流通，並無明顯損毀。PMG Very Fine 25。 (200-300)



**27160 China Bank of Taiwan 10 Yuan 1949 Pick 1955.**

A vertical format note exhibiting a small pull mark on the back and minor edge wear. **Very Good.**

民國三十八年(1949)台灣銀行拾圓。

一枚垂直格式的紙幣，除了邊緣位置略有瑕疵外整體品相良好。Very Good。 (100-150)

**27161 China British Municipal Council Tientsin 10 Cents 1.9.1939 Pick UNL.**

An emergency local issue intended for use within the British concession in Tientsin. It carries a date of the first day of World War II, September 1, 1939. Also, Tientsin had just weathered a blockade by the Japanese during the summer due to the Tientsin Incident. This 10 Cent note grades **About Uncirculated** with corner handling.

1939年天津大英國工部局壹角。天津地區緊急發行的第二版壹角。發行於第二次世界大戰首日。近未流通過的一枚，綠色印字。(275-375)

**27162 China British Municipal Council Tientsin 50 Cents 1.9.1939 Pick UNL.**

A second denomination from this local emergency issue. A large portion of the *Britannia* watermark is present. **Extremely Fine-About Uncirculated.**

1939年天津大英國工部局伍角。

天津地區緊急發行的第二版伍角。正中心上方有大不列顛蓋印。非常精細鮮明的一枚，品相極美至近未流通。(275-375)

**27163 China Yi Shun De Shanxi Province 1000 Cash 1926 Pick UNL.**

A beautiful well preserved company note with embossing. The back has a detailed vignette involving martial arts and other activities. This vertical format note grades **PMG Gem Uncirculated 65 EPQ.**

民國十五年(1926)山西省益順德壹仟文。一張保存完好、壓花精美的直式鈔票。背面有精細的圖案，描繪古代的武術或戲曲之類的活動。PMG Gem Uncirculated 65 EPQ. (275-375)

**27164 China Gong Shang Yong Hejian 3 Tiao ND Pick UNL.**

Corner handling results in this local note grading **PMG Choice About Unc 58.**

民國河間公昇永叁吊。角落觸碰痕跡，但整體美觀，極美品。PMG Choice About Unc 58。(275-375)

**27165 China**

Chu Shing Shen Yin Chian Chu 20 Cents 1908 Pick Unlisted; Peoples Republic 100 Yuan 1949 Pick 831 Three Examples. Pencilled in the back top and bottom margins of the 20 Cents note is, "Monetary Bureau of Chu-Shing-Sheng / Big Dollar 20c, Tien-Tsin 1909." This note with two dragons at center formerly of the Ruth Hill Collection grades **PCGS Apparent Very Fine 25** with minor stains. The 100 Yuan pieces grade **Choice AU** or better. (Total: 4 notes)

光緒三十四年(1908)江蘇聚興生印錢局大洋貳角。1949年中國人民銀行壹佰圓。大洋貳角 背面頂部邊緣有鉛筆注的英文字母"Monetary Bureau of Chu-Sing-Sheng, Big Dollar 20c, Tien-Tsin 1909"。正面中心印有雙龍圖案和些微污跡，屬美品。PCGS Apparent Very Fine 25。壹佰圓品相近未流通或更佳。(350-450)

**Starting Bid: \$210**

**27166 China Agricultural and Industrial Bank of China 10 Cents 1.2.1927 Pick A92a.**

This well-margined and sharply inked example of this small change note from this bank's Peking branch has excellent color on both face and back. **PCGS Gem Uncirculated 65 EPQ.**

民國十六年(1927)中國農工銀行壹角。於北京發行、京津通用的小面值鈔。剪裁端正、置中、兩邊色彩深刻鮮明。PCGS Gem Uncirculated 65 EPQ. (300-500)

**Starting Bid: \$180**

**27167 China Foreign Exchange Certificate 50 Yuan 1979 Pick FX6s Specimen.**

During the early years of the introduction of these notes, they were exchanged at various rates, as decided by the central government and the People's Bank of China. By the time the exchange rate was stabilized and capital markets opened up, they were replaced by general RMB. **PMG Superb Gem Unc 68 EPQ.**

1979年中國銀行外匯兌換券伍拾圓樣票。

在發行這些鈔票的初期，它們是按照中央政府和中國人民銀行的決定，以不同的匯率兌換的。到匯率穩定和資本市場開放時，它們就被一般人民幣取代。PMG Superb Gem Unc 68 EPQ. (300-400)

**Starting Bid: \$180**

**27168 China Foreign Exchange Certificate 50 Yuan 1979 Pick FX6s Specimen.**

A four digit control number 9608 is seen on this high grade example of the 50 Yuan FEC note. As this note was intended to be used by foreigners, "SPECIMEN" in English is seen across the face. PMG **Superb Gem Unc 68 EPQ**.

1979年中國銀行外匯兌換券伍拾圓樣票。

50元的FEC 鈔票，高評級的一張，上看到四位控制號碼9608。由於這鈔票當初是打算給外國人使用的，所以正面印有英文字樣「SPECIMEN」（樣票）。PMG Superb Gem Unc 68 EPQ。 (300-400)

**Starting Bid: \$180**

**27169 China Foreign Exchange Certificates 50 and 100 Yuan 1979 Pick FX6s and FX7s Specimens.**

Superb gem quality is readily apparent in the pleasing color and wholly original paper surfaces. Both notes grade PMG **Superb Gem Uncirculated 67 EPQ**. (Total: 2 notes)

1979年中國銀行外匯兌換券伍拾圓及壹佰圓樣票。未流通的佳品。紙身及顏色的品質保存甚好。PMG Superb Gem Uncirculated 67 EPQ。 (400-600)

**Starting Bid: \$240**

**27170 China Foreign Exchange Certificates 50 and 100 Yuan 1979 Pick FX6s and FX7s Specimens.**

The wonderful raised texture from the overprint pairs well with the pleasing array of color on both of these specimens. Both fully earn their grades of PMG **Superb Gem Uncirculated 67 EPQ**. (Total: 2 notes)

1979年中國銀行外匯兌換券伍拾圓及壹佰圓樣票。來自加印的樣票，凸起的紋理與美妙的顏色相得益彰。兩張均屬PMG Superb Gem Uncirculated 67 EPQ。 (400-500)

**Starting Bid: \$240**

**27171 China Foreign Exchange Certificates 50 and 100 Yuan 1979 Pick FX6s and FX7s Specimens.**

Wide margins and heavily embossed surfaces are the highlights of both of these Foreign Exchange Certificates that grade PMG **Gem Uncirculated 66 EPQ**. (Total: 2 notes)

1979年中國銀行外匯兌換券伍拾圓及壹佰圓樣票。

中國銀行發行的外匯兌換券，寬闊邊距及深印壓使它得到PMG Gem Uncirculated 66 EPQ的評級。 (350-500)

**Starting Bid: \$210**

**27172 China Foreign Exchange Certificate 50 Yuan 1979 Pick FX6s Specimen.**

A heavily embossed 50 Yuan note from the first series of issue. All zero serial numbers are seen, along with a SPECIMEN stamp. PMG **Gem Uncirculated 66 EPQ**.

1979年中國銀行外匯兌換券伍拾圓樣票。

第一版外匯兌換券。印壓深刻的伍拾圓。全0序號及樣票蓋印清晰可見。評分為PMG Gem Uncirculated 66 EPQ。 (200-300)

**27173 China Foreign Exchange Certificate 100 Yuan 1979 Pick FX7.**

The highest denomination of the first series introduced as China began to open its economy to the outside world. These notes were issued by the Bank of China, which was the Big Four (modern) bank tasked with handling foreign trade. PCGS **Gem New 65PPQ**.

1979年中國銀行外匯兌換券壹佰圓。

作為中國開始對外開放經濟的第一個最高面額兌換券系列。此票據是由中國銀行發行，同時中國銀行也是負責處理對外貿易的四大現代銀行之一。PCGS Gem New 65PPQ。 (200-300)

**27174 China Foreign Exchange Certificate 100 Yuan 1979 Pick FX7s Specimen.**

A high grade specimen example of the highest denomination for this series. PMG **Gem Uncirculated 66 EPQ**.

1979年中國銀行外匯兌換券壹佰圓樣票。

這系列中的最高面額，評級高的樣票。PMG Gem Uncirculated 66 EPQ。 (150-250)

**27175 China Foreign Exchange Certificate 50 Yuan 1988 Pick FX8.**

The second highest denomination of the second series introduced in 1988. In the early days of these notes, they were only exchangeable by those with foreign hard currencies, allowing the bearer to buy otherwise controlled goods in Friendship Shops. PMG **Gem Uncirculated 66 EPQ**.

1979年中國銀行外匯兌換券伍拾圓。

1988年發行的第二版中第二高的面值。早期這些鈔票只能與外國的硬幣兌換，允許持票人在友誼商店買當時人民幣無法購買的緊缺商物。PMG Gem Uncirculated 66 EPQ。 (250-400)

**27176 China Foreign Exchange Certificate 100 Yuan 1988 Pick FX9.**

Foreign exchange certificates, like the one offered here, were an important byproduct of China's economic reform in the 1970s and 80s, as the country started opening its doors to the rest of the world. This particular piece features terrific color and bold serial number embossing. PMG **Gem Uncirculated 66 EPQ**.

1988年中國銀行外匯兌換券壹佰圓。

外匯兌換券，就像這裡提供的一樣，是中國70年代和80年代經濟改革的重要副產品，因為中國開始向世界其他地方開放。富驚人的色彩和鮮明的序號壓花。PMG Gem Uncirculated 66 EPQ。 (250-400)

**27177 China Foreign Exchange Certificate 100 Yuan 1988 Pick FX9.**

The highest denomination of the second series introduced in 1988. Tonight's offering is well margined, deeply embossed, and pack fresh. PCGS **Gem Uncirculated 66PPQ**.

1988年中國銀行外匯兌換券壹佰圓。1988年推出第二系列的最高面額兌換券。在發行的早期，只能兌換外國貨幣，並允許持票人在特定商店購買限制的貨品。品相極佳。PCGS Gem New 66PPQ。 (250-400)

**27178 China Central Reserve Bank of China 10,000 Yuan 1944 (1945) Pick J37s2 Specimen.**

This serial number embossed example grades PCGS **Choice New 63PPQ**. We had a PMG 64 Pick J37s2 realize \$310.70 in our December 2015 Hong Kong auction.

民國三十三年(1944(1945))年中央儲備銀行壹萬圓樣票。

序號壓花漂亮。PCGS Choice New 63PPQ。2015年12月我們以美元\$310.70成交另一枚PMG 64 Pick J37s2的紙幣。 (350-450)

**Starting Bid: \$210**

**27179 China Central Reserve Bank of China 10000 Yuan 1944 Pick J39a PMG Graded Pair.**

Though both notes are dated 1944, these were actually issued in 1945 and were some of the last issues of the Japanese occupation during WWII. Both examples grade PMG **Gem Uncirculated 66 EPQ**. (Total: 2 notes)

1944年中央儲備銀行壹萬圓，兩枚。雖然標註年份為1944年，實際上是在1945年發行，是在二戰期間日本佔領時發行鈔票的最後一個品種。兩枚均為PMG Gem Uncirculated 66 EPQ。 (150-250)





**27180 China Central Bank of Manchukuo 1 Yuan ND (1932) Pick J125a.**

Multicolored flag seen at left and a building at right are seen on this popular design. Yellow underprint retains quite a bit of brightness. PMG **Very Fine 25.**

民國二十一年(1932)滿州中央銀行壹圓。左方有多彩的旗子，右方有一座大廈，為受歡迎的設計。黃色底紋保留了相當的亮度。PMG **Very Fine 25。** (200-300)

**27181 China Japanese Military 10 Yen ND (1938) Pick M27s Specimen.**

A PMG **About Uncirculated 55 Net** example that was once previously mounted.

1938年日本軍用手票拾圓樣票。  
品相良好。PMG **About Uncirculated 55。** (175-225)

**27182 China, Taiwan, Bank of Taiwan PMG Graded.**

1 Yuan 1949 Pick R101 **Choice About Uncirculated 58;**  
5 Yuan 1966 Pick R109 **Choice Uncirculated 64 EPQ;**  
1 Yuan 1954 Pick R119 **Gem Uncirculated 65 EPQ.** (Total: 3 notes)

各面值不同年份臺灣銀行紙幣，一組三張。民國三十八年(1949年)壹圓-限金門通用，Choice About Unc 58。  
民國五十五年(1966年)伍圓-限金門通用，Choice Uncirculated 64 EPQ。  
民國四十三年(1954年)壹圓，PMG Gem Uncirculated 65 EPQ。  
三枚均保存良好，品相卓越。 (200-300)

**27183 China Chartered Bank of India, Australia and China \$5 1.9.1922 Pick S184.**

A much wider left border is seen on this large sized issue. As there was an orderly withdrawal of this bank from its operations in China, the large majority of these notes were redeemed. PCGS **Apparent Fine 15**, rust stains and damage, small edge tears.

1922年印度新金山中國匯理銀行伍圓。  
左邊邊緣比右邊寬。由於此銀行有秩序地逐步撤出中國，鈔票大多數都被兌換。有鏽、損毀及邊緣小撕裂。PCGS **Apparent Fine 15。** (350-500)  
**Starting Bid: \$210**

**27184 China Chartered Bank of India, Australia and China \$10 2.5.1927 Pick S185A.**

An elusive design issued by this well known foreign bank. A Shanghai place of issue is seen on this example. PCGS **Apparent Fine 15**, small internal splits.

1927年印度新金山中國匯理銀行拾圓。  
眾所周知的外資銀行所發行的一枚。上海地名。有小污跡。PCGS **Apparent Fine 15。** (350-500)  
**Starting Bid: \$210**

**27185 China Hong Kong and Shanghai Banking Corporation \$5 1.3.1923 Pick S353.**

An oversized note printed by HSBC when it operated in the Republic of China. It has a few contemporary "chop marks" which are actually rubber stampings. PCGS **Apparent Very Good 10**, internal splits.

1923年英商香港上海匯豐銀行伍圓。  
過大的一枚，香港上海匯豐銀行開始中國營運時所印刷。紙身有一些當時造成的橡皮戳印。有內部污跡。PCGS **Apparent Very Good 10。** (300-500)

**Starting Bid: \$180**

**27186 China International Banking Corporation Hankow \$1 1.7.1919 Pick S411.**

The scarcest \$1 on this bank after 1909 and that includes all of its branches. PMG **Very Fine 30.**

民國八年(1919)美商花旗銀行壹圓。漢口地名。  
這所銀行1909年後最罕見的壹圓鈔票。PMG **Very Fine 30。** (250-350)

**27187 China International Banking Corporation Tientsin \$10 1.7.1918 Pick S431.**

A repaired tear at the bottom center is observed on this note. There is also an ink stamp on the back which from all visual cues appears to be contemporary. PMG **Very Fine 20 Net.**

民國七年(1918)美商花旗銀行拾圓。漢口地名。中間下方有修補過的裂縫。背面有一處墨水印章。PMG **Very Fine 20 Net。** (250-400)

**27188 China Sino-Scandinavian Bank 1 Yuan 1.2.1922 Pick S580.**

An always popular design from this small issuer built with Norwegian capital. Some annotations are noted. PMG **About Uncirculated 55.**

民國十一年(1922)華威銀行壹圓。  
由挪威、中國及丹麥商人合資興辦的銀行所設計的受歡迎紙幣，少許註釋。PMG **About Uncirculated 55。** (200-300)



**27189 China Sino-Scandinavian Bank 5 Yuan 1.2.1922 Pick S592b.**  
There are two varieties for these notes. This is an example of the variety with Chinese control characters overprinted at upper left and upper right on the face. PMG **Choice Uncirculated 64.**

民國十一年(1922)華威銀行伍圓。天津地名。  
這款紙幣總共有兩個版本。而這一枚是序號左右下位置各印有一「張」字。PMG **Choice Uncirculated 64。** (250-350)

**27190 China Anhwei Regional Bank 1 Chiao ND (1937) Pick S813.**

A small denomination note from this provincial bank that, unlike many of its counterparts, was set aside for future generations of collectors to enjoy. **PMG Gem Uncirculated 65 EPQ.**

1937年安徽地方銀行壹角。

這是省級銀行發行的一張小面額紙幣，為後世收藏家所珍愛。PMG Gem Uncirculated 65 EPQ。 (100-200)

**27191 China Anhwei Yu Huan Bank 1000 Cash ND (ca. 1909) Pick S823.**

No written or stamped dates is seen on this attractive design featuring azure dragons on a golden background. An attractive PCGS **Apparent Fine 12**, small ink mark on face, minor edge repairs.

1909年安徽裕皖官錢局銅元足錢壹千文。

有吸引力的設計，在金色背景上有天藍色的龍，沒有手寫或加蓋日期。正面有小墨跡，邊緣有輕微修復。PCGS Apparent Fine 12。 (350-450)

**Starting Bid: \$210**

**27192 China Bank of Kiangsi 5 Yuan ND Pick S1098.**

An elusive example of the no date issue. Several interesting details are seen on this Wuhan printed note, including the intaglio and the English signatures, which are simply "Manager" and "Commissioner". PCGS **Apparent Very Fine 20**, small edge tear at top center.

ND 江西銀行伍圓。

這枚武漢印刷的紙幣不但沒有印刷日期，亦有許多有趣的發現。例如凹版，及英文的特色，"Manager" 及 "Commissioner"。頂部邊緣中間位於有細微撕裂。PCGS Apparent Very Fine 20。 (350-500)

**Starting Bid: \$210**

**27193 China Kiangnan Yu-Ning Government Bank 100 Coppers 1907 Pick S1175a.**

The classic design of dragons is seen on this Empire era note. The date of June, 33rd year of the Guangxu Emperor is seen. PCGS **Very Good 10**.

光緒三十三年 (1907) 江南裕甯官銀錢局當拾銅元壹佰枚。

經典的龍設計，來自光緒皇帝三十三年六月。PCGS Very Good 10。 (400-600)

**Starting Bid: \$240**

**27194 China Kung Tsi Bank of Fengtien 5 Coppers 1918 Pick S1355.**

One of the more simple but beautifully designed notes of the republic period. Though this is a private issue, it is grouped with provincial issues in the *Standard Catalog*. **PMG Gem Uncirculated 65 EPQ.**

民國七年 (1918) 奉天公濟市錢號銅元伍枚。

民國時期的一張簡單但設計別出心裁的鈔票。雖然這是私營發行的，但它在標準目錄中與省級發行的鈔票屬同一類別。PMG Gem Uncirculated 65 EPQ。 (200-300)

**27195 China Hainan Bank 10 Yuan 1949 Pick S1459.**

A lightly handled example of the highest denomination released for this provincial bank issue. PCGS **Choice About New 58**, with wide margins and pleasing color.

民國三十八年 (1949年) 海南銀行拾圓。

於海南地區發行的最高面值鈔，有輕微處理過的痕跡。寬邊、顏色漂亮。PCGS Choice About New 58。 (200-300)

**27196 China Kwang Sing Company \$10 1.11.1924 Pick S1603c.**

Inked primarily in red over a green underprint, this attractive note "promises to pay the bearer on demand Ten Dollars - Big Money." Well preserved **PMG Choice Uncirculated 64 EPQ**, and unpriced in the *Unc.* grade in the Krause catalog.

民國十三年 (1924) 黑龍江廣信公司拾圓。賞心悅目的一張，主要以紅色印在綠色底紋上，印有「憑票付現大洋」。保存完好，在克勞斯目錄中等級為Unc 類別中沒有被標上價值。PMG Choice Uncirculated 64 EPQ。 (300-500)

**Starting Bid: \$180**

**27197 China Sinkiang Sub-Prefecture Administration Finance Department 5 Taels 1932 Pick S1780.**

The oil based vermilion seal shows the correct amount of bleed on this locally printed issue. An excellent, PCGS **Very Fine 30** example.

民國二十一年 (1932) 新疆省政府財政廳庫官票五兩。

局部滲出朱紅色密封的油墨印跡，整體漂亮，品相良好，一枚絕佳的例子。PCGS Very Fine 30。 (150-250)

**27198 China Hsing Yeh Bank of Jehol 50 Coppers ND Pick S2155A**

100 Coppers ND Pick S2158.

A pair of small change notes for copper coins. Both examples have the same design, except for different colors and denominations. The 50 Coppers is PCGS **Choice About New 55**, and the 100 Coppers is PCGS **About New 50**. (Total: 2 notes)

ND 執河興業銀行銅元兌換券伍拾枚、壹佰枚，一組兩張。一組兩張銅圓兌換券。兩枚除了顏色及面值外有著同款設計，正面中間有一古時建築。伍拾枚評分為PCGS Choice About New 55，壹佰枚評分為PCGS About New 50。 (250-350)

**27199 China Canton Municipal Bank 10 Cents 1.5.1933 Pick S2276a**

20 Cents 1.5.1933 Pick S2277.

A pair of small denomination notes issued by the official bank of the City of Guangzhou. Owing to the city's wealth as a trading port, these small notes were printed by Waterlow and Sons with intaglio plates. The 10 Cents is PCGS **Very Choice New 64**, and the 20 Cents is PCGS **Very Choice New 64PPQ**. (Total: 2 notes)

民國二十二年 (1933) 廣州市立銀行壹毫及貳毫。

廣州市立銀行發行的一張小面額鈔票。基於這城市作為貿易港口而富裕，這些小面額鈔票由華德路公司用凹版印刷。壹毫是PCGS Very Choice New 64，而貳毫是PCGS Very Choice New 64PPQ。 (200-300)

**27200 China Canton Municipal Bank 10 Cents 1.5.1933 Pick S2276b.**

A well margined and embossed low denomination example that is unpriced in the Krause catalog. **PMG Choice About Unc 58 EPQ.**

民國二十二年 (1933) 廣州市立銀行壹毫。

邊距均等，良好壓印的低面值紙幣。克勞斯上並無記載其價值。PMG Choice About Unc 58 EPQ。 (150-200)





**27201 China Kwangsi Provincial Treasury Note \$1 1934 Pick S2304a.**  
A vertical format note with a vignette of a Chinese silver dollar on the back. This is easily the highest graded example of this number that we have been able to offer. **PCGS About New 53**

民國二十三年(1934)廣西省金庫國幣庫券壹圓。南寧地名。一枚格式垂直的紙幣，背面有銀圓的圖案。這幾乎是我們經手過的同款鈔票當中評分最高的一枚。PCGS About New 53。 (300-500)

**Starting Bid: \$180**

**27202 China Provincial Bank of Kwangsi Wuchow \$1 1926 Pick S2325g.**

Even circulation is noticed on this note that exhibits a small hole and a margin at bottom center. **Fine-Very Fine.**

民國十五年(1926年)廣西省銀行壹圓。梧州地名。流通。顏色良好。紙身上有小孔，邊緣有小裂口。 Fine至Very Fine。 (100-200)

**27203 China Provincial Bank of Kwangsi Nanning \$5 1926 Pick S2326e.**

Some minor edge splits are seen along the right side of this otherwise still crisp example. **Very Fine+.**

民國十五年(1926)廣西省銀行伍圓。南甯地名。右邊些微邊緣破裂。Very Fine或更佳。 (100-200)

**27204 China Provincial Bank of Kwangsi \$5 1929 Pick S2340s Specimen.**

A very colorful example form this popular issuer which has two small punch cancels. **PMG Gem Uncirculated 65 EPQ.**

民國十八年(1929)廣西省銀行伍圓樣票。設計豐富多彩，受歡迎的發行銀行，有兩個註銷孔。PMG Gem Uncirculated 65 EPQ。 (300-400)

**Starting Bid: \$180**

**27205 China Private and Puppet Bank Issues 1934-44 PMG Graded.**  
**Kwangtung Provincial Bank 10 Cents 1934 Pick S2431a Gem Unc 66 EPQ,**

**Kwangtung Provincial Bank 10 Cents 1935 Pick S2436a Gem Unc 66 EPQ,**

**Central Reserve Bank 20 Cents 1940 Pick J4a Gem Unc 66 EPQ,**

**Central Reserve Bank 50 Cents 1940 Pick J6 Gem Unc 65 EPQ,**

**Central Reserve Bank 50 Cents 1940 Pick J7 Gem Unc 65 EPQ,**

**Central Reserve Bank 10000 Yuan 1944 Pick J39a Ch. About Unc 58 EPQ,**

**Central Reserve Bank 10 Fen 1938 Pick J48a Gem Unc 66 EPQ.**  
(Total: 7 notes)

1934-44年中國私人及傀儡銀行已評級鈔票一組。

1934年廣東省銀行壹毫，PMG Gem Unc 66 EPQ; 1935年廣東省銀行壹毫，PMG Gem Unc 66 EPQ; 1940年中央儲備銀行貳角，PMG Gem Unc 66 EPQ; 1940年中央儲備銀行伍角Pick J6，PMG Gem Unc 65 EPQ; 1940年中央儲備銀行伍角Pick J7，PMG Gem Unc 65 EPQ; 1944年中央儲備銀行壹萬圓，PMG About Unc 58 EPQ及1938年中國聯合準備銀行壹角，PMG Gem Unc 66 EPQ。 (250-400)

**27206 China Kwangtung Provincial Bank 50 Cents 1935 Pick S2438a.**  
An appealing, high grade example from this southern provincial bank that has nice margins and vibrant color on both sides. **PMG Superb Gem Unc 67 EPQ.**

民國二十四年(1935)廣東省銀行伍毫。由南部的一間省級銀行發行，引人入勝，高評級的一張，邊緣良好，兩面均有鮮豔的色彩。PMG Superb Gem Unc 67 EPQ。 (100-200)

**27207 China Provincial Bank of Kweichow 1 Cent 1949 Pick S2461.**  
A beautifully colored small change note printed by the Central Printing Factory. This lovely example is graded by PMG as **Choice Uncirculated 64 EPQ.**

民國三十八年(1949)貴州省銀行壹分。漂亮又色彩奪目的零錢鈔票，由中央印刷廠印製。此精美的鈔票屬PMG Choice Uncirculated 64 EPQ。 (100-150)

**27208 China Frontier Bank 10 Yuan 1.7.1925 Pick S2573.** An evenly circulated example of this attractive ABNCo product that was issued by a provincial bank in Manchuria. **PMG Very Fine 30,** with a teller stamp on the back.

民國十四年(1925)邊業銀行拾圓。奉天地名。中度流通。由美國鈔票公司於滿洲的邊業銀行所印刷，具吸引力的一改鈔票。背面有一蓋印。PMG Very Fine 30。 (150-250)

**27209 China Shantung Min Sheng Bank 10 Cents 1936 Pick S2731 and 20 Cents 1936 Pick S2732.**

A well margined and colorful pair of small change notes from this less often seen provincial bank. PMG has graded the 10 Cent example **Choice About Unc 58 EPQ** and the 20 Cent note **Choice Extremely Fine 45 EPQ.** (Total: 2 notes)

民國二十五年(1936)山東省民生銀行壹角及貳角。邊緣良好和豐富多彩的一對零錢鈔票，來自這間不太常見的省級銀行。PMG 已經評該壹角鈔為About Unc 58 EPQ 和該貳角鈔為Choice Extremely Fine 45 EPQ。 (100-200)

**27210 China Bank of Manchuria 1 Yuan 1921 Pick S2927s2 Specimen.**  
This colorful specimen note displaying a solid zero serial number was payable at the Harbin branch. **PMG Gem Uncirculated 65 EPQ.**

民國十年(1921)東三省銀行壹圓樣票。哈爾濱地名。這張色彩繽紛的樣票的序為000000，當時此鈔可用於哈爾濱分行。PMG Gem Uncirculated 65 EPQ。 (350-500)

**Starting Bid: \$210**



**27211 China Provincial Bank of the Three Eastern Provinces 10 Yuan 1929 Pick S9264s1 Specimen.**

A colorful and well preserved specimen from this bank that operated in southern Manchuria. Nicely margined and solidly embossed PMG **Gem Uncirculated 65 EPQ**. 2 POCs.

民國十八年(1929)東三省官銀號拾圓樣票。東三省地名。豐富多彩，保存完好的一張標本。該銀行在南滿洲經營。邊緣良好和有實色的壓紋。PMG Gem Uncirculated 65 EPQ。 (300-500)

**Starting Bid: \$180**

**27212 China Fu-Tien Bank 50 Cents ND (1921) Pick S3013.**

An attractive mid-grade example from this scarce provincial bank that is not priced above the Fine grade in the Krause reference. PMG **Very Fine 30**, with nice color and even wear.

1921年富滇銀行半圓。

來自一間罕有的省級銀行，頗具吸引力的一張。中等評級，在克勞斯目錄中評級沒有超過普品等級。具有漂亮的顏色，均勻流通。PMG Very Fine 30。 (200-300)

**27213 China Fu-Tien Bank \$5 ND (1921) Pick S3015s Specimen.**

An attractive example bearing the old name of the bank. 2 POCs are seen in the signature area. The vignette on the back is especially attractive. PMG **About Uncirculated 55**.

民國十年(1921)富滇銀行伍圓樣票。

具吸引力的例子，帶有銀行的舊名，背面印有街景插圖。在簽名處中可看到2個註銷孔。近未流通。PMG About Uncirculated 55。 (350-500)

**Starting Bid: \$210**

**27214 China Bank of Chinan 25 Yuan 1942 Pick S3074 Partial Sheet.**

This Partial sheet features three full notes, and seven partial notes perpendicular to them. There is some wear and it appears the piece was folded in half and sown together or into something like clothing. An interesting piece of Chinese history during the second World War. **Very Fine**.

1942年冀南銀行貳拾伍元連張票。

這張連票具有三張完整的鈔票，以及七張垂直的部分鈔票。有一些磨損，似乎之前被折疊成一半跡象。第二次世界大戰期間一個吸引的中國歷史片斷。美品。 (300-500)

**Starting Bid: \$180**

**27215 China Bank of Shansi Chahar & Hopei 5 Yuan 1939 Pick S3149.**

The Great Wall is the primary focal point on this note which has an interesting dual colored back. **Very Fine**.

民國二十八年(1939)晉察冀邊區銀行伍圓。

這枚紙幣最吸引之處在於背景的萬里長城及有趣的雙色背面。Very Fine。 (100-200)

**27216 China Farmers Bank of Chung Chou 100 Yuan 1948 Pick S3240p Face and Back Proofs.**

A lovely pair of face and back proofs from an uncommon bank which only issued notes for two years. PMG has graded the face proof **Gem Uncirculated 65 EPQ** and the back proof **About Uncirculated 55 EPQ**. (Total: 2 notes)

民國三十七年(1948)中州農民銀行壹佰圓，正背面樣票。

由一間只發行過兩年鈔票的罕見銀行所發行的正反面樣票。PMG 對其正面評級為Gem Uncirculated 65 EPQ，而其背面為About Uncirculated 55 EPQ。 (400-600)

**Starting Bid: \$240**

**27217 China Chinese Soviet Republic National Bank 5 Chiao 1933 Pick S3258.**

There were two varieties of these 1933 5 Chiao notes. This example graded PCGS **Very Fine 25** is the rarer variety with violet ink on an ochre overprint.

1933年中華蘇維埃共和國國家銀行伍角。

這些1933年伍角系列有兩個品種。這張屬比較稀有的品種，有紫色油墨跡印，品相良好。PCGS Very Fine 25。 (150-200)

**27218 China Bank of Kuantung 5 Yuan 1948 Pick S3446**

10 Yuan 1948 Pick S3447.

A pair of locally printed issues by this communist bank. The 5 Yuan is PCGS **Extremely Fine 45**, and the 10 Yuan is PCGS **Apparent Very Fine 35**, minor stains. (Total: 2 notes)

民國三十七年(1948)關東銀行伍圓、拾圓，一組兩張。

一組由本地共產主義銀行所印刷發行的紙幣。伍圓PCGS Extremely Fine 45。拾圓有些微污跡，PCGS Apparent Very Fine 35。 (350-500)

**Starting Bid: \$210**

**27219 China Inner Mongolia Peoples Bank 200 Yuan 1948 Pick S3494.**

A herdsmen along with a man with an ox cart are the featured vignettes on this moderately circulated example from this seldom offered Chinese bank. The paper is solid for the grade on this 200 Yuan note that just has a couple of small ink stains. PCGS **Apparent Fine 15**.

1948年內蒙古人民銀行貳佰圓。

印有牧人放牧圖案，整體置中，適度流通痕跡，這是我們在香港拍賣會中首次經手，極具特色的一張鈔票。紙質保存良好，只是有一小點墨蹟。PCGS Apparent Fine 15。 (300-400)

**Starting Bid: \$180**

**27220 China Pei Hai Bank of China 10 Yuan 1944 Pick S3565Bb.**

A lightly circulated example of this note that was issued for Communist controlled areas. PMG **Extremely Fine 40 EPQ**.

民國三十三年(1944)北海銀行拾圓。山東地名。

為共產黨統治的地區而發行，輕微流通過。PMG Extremely Fine 40 EPQ。 (100-200)

**27221 China Pei Hai Bank of China 10 Yuan 1945 Pick S3580b.**

Another example from this small bank that has seen only light circulation. This offset note has many characteristics that is shared among early notes issued by Communist authorities. PMG **Choice Extremely Fine 45 EPQ**.

民國三十四年(1945)北海銀行拾圓。山東地名。

來自一間小銀行，輕微流通過，有由其他共產黨機構發行的早期紙幣的特徵。PMG Choice Extremely Fine 45 EPQ。 (150-250)



**27222 China Pei Hai Bank of China 500 Yuan 1948 Pick S3622D.**

A Communist issue for Shantung province. As the printer for these notes went on to print the first series of RMB, several features seen here can be seen on the RMB notes. **PMG Choice Uncirculated 64 EPQ.**

民國三十七年(1948)北海銀行伍百圓。

共產黨為山東省發行。隨著這些鈔票的印刷廠印刷第一批人民幣，這裡看到的幾個人民幣鈔票的特徵。PMG Choice Uncirculated 64 EPQ。 (200-300)

**27223 China Bank of the Northwest Peking 10 Yuan 1.3.1925 Pick S3875c.**

Only the second S3875c that we offered with this example at **PMG Choice About Unc 58 EPQ**, the nicest of the two by a large margin.

民國十四年(1925年)西北銀行拾圓。北京地名。

同款鈔票中第二枚得到 PMG Choice About Unc 58 EPQ 評分。寬邊，顏色鮮明，保存良好。 (200-300)

**27224 China Chi Feng Bank Peking 5 Taels 1908 Pick UNL.**

A pleasing piece with solid paper and nice overall color. There are some minor ink stains mentioned by the grading service. **PCGS Apparent Very Fine 20.**

光緒年(1908)聚豐銀號京平足銀伍兩。

紙身硬正和整體色彩精美。評級服務有提到一小墨漬。PCGS Apparent Very Fine 20。 (250-400)

**27225 China Communist Constructive Bank of Yu-O Province 5 Yuan 1942 Pick UNL.**

A worn but very uncommon design for the provinces of Henan and Hubei. A rare and exciting example. **PCGS Apparent Very Good 10**, minor edge fraying.

民國三十一年(1942)豫鄂邊區建設銀行伍圓。

就河南省和湖北省的鈔票來說，是一個品相相對破舊但非常罕見的系列。邊緣有小磨損，罕見和令人期待。PCGS Apparent Very Good 10。 (150-200)

**27226 China Shang Hui Ten Pao \$1 ND Pick UNL.**

A well margined and colorful example from a Chinese issuer that is only making its second appearance in one of our auctions. **PMG Choice Uncirculated 64 EPQ.**

民國十五年(1926)埠縣間莊崇和永兌換券壹圓。來自一間中國發行商，邊緣良好及色彩繽紛，第二次出現在我們的拍賣中。PMG Choice Uncirculated 64 EPQ。 (100-200)

**27227 China Shantung Administrative Exchange Bureau 500 Yuan 1946 Pick UNL.**

A lightly circulated example from this provincial issuer that is the first note to appear in one of our auctions. **PMG About Uncirculated 53 EPQ.**

民國三十五年(1946)山東省第十七行政區兌換券伍佰圓。

來自省級發行商，輕微流通過的一張，首次出現在我們的拍賣中。PMG About Uncirculated 53 EPQ。 (100-200)

**27228 China Yu Tai Bank, Liaoyang 3000 Wen Year 27 (1901) Pick UNL.**

This attractive vertical format note has wonderfully ornate vignettes around the entire perimeter. Though there are a few repairs and internal splits, the note is well intact considering its age. **Very Good.**

光緒二十七年(1901)遼陽豫泰錢局叁仟文。

此鈔以垂直格式設計，整個週邊有極其華麗。儘管鈔上有數處微細修復及輕微裂痕，經過這些年仍保存得完整無缺，十分難得。 (300-400)

**Starting Bid: \$180**

**27229 China Central Bank of China 500,000 Yuan 1949 Pick UNL Specimen Proof.**

A well preserved Specimen Proof from the waning days of the Republic with President Chiang Kai Shek seen at center rather than on the right as on the regular 1949 issues. **PMG Choice Uncirculated 64. 2 POCs.**

民國三十八年(1949)中央銀行伍拾萬試樣票。保存完好的樣票，出自民國的晚期。總統蔣介石肖像在中間，而非像1949年發行的在右方。PMG Choice Uncirculated 64。 (350-500)

**Starting Bid: \$210**

**27230 China Mongolian Private Bank Jin Tsung Lo Remainder Ca. 1840's**

This private issue was issued in Mongolia by an issuer located on Kuo Run street. It is printed in red on a widely margined piece of paper. **Very Fine.**

1840年錦宗樓現銀庫存票。

位於蒙古庫倫街的私人錢莊錦宗樓發行。闊邊。美品。 (300-500)

**Starting Bid: \$180**

**27231 China Eastern China Railway Company 25 Yuan ND Pick UNL Bond Specimen.**

This railroad was constructed by the Russians in the late 1890s across Manchuria to provide better access to the port city of Vladivostok. There are three pinholes in the left margin and a few areas of discoloration, but the bond still has pleasing eye appeal. **About Uncirculated.**

東省鐵路公司銀圓貳拾伍圓債券樣票。

這條鐵路乃由俄國人在19世紀90年代末建造，橫跨當時的滿洲國，以圖提供更好交通以通往港口城市海參崴。左邊邊緣有三個針孔和變色。但整體而言仍屬十分賞心悅目的一枚。About Uncirculated。 (100-200)

**27232 China Ch'ing Dynasty Private Bank Issues ND Four Examples.**

A quartet of private issues from the Ch'ing Dynasty. Three of these notes have repairs, and all of them have holes and small tears. All four examples grade **Very Good**. Sold as is; no returns. (Total: 4 notes)

大清私鈔，一組四枚。

清朝期間私人銀行發行的鈔票。其中三枚曾經修理過。但整體均屬Very Good品相。現貨出售，恕不退換。 (200-400)

**27233 French Indochina** Banque de l'Indo-Chine 1 Piastre (1909-21) Pick 34b  
Some rust spots and burn are noticed along the bottom of this note. **Very Fine.**

1909-21年東方匯理銀行1元。  
顏色保存良好，印刷清楚可見。下方有少許鏽點及燒到的痕跡。Very Fine。  
(100-150)



**27234 French Indochina** Banque de l'Indo-Chine 100 Piastres 5.1.1920 Pick 42.

An elusive oversize note of an earlier issue for this well collected area. Some problems such as repairs and foreign substance are noticed. PMG **Very Fine 25 Net.**

1951年東方匯理銀行壹百元。  
早期發行，尺寸大的罕有鈔票。有修復過和外來物的跡象。PMG Very Fine 25 Net。 (300-500)

**Starting Bid: \$180**

**27235 French Indochina** Banque de l'Indo-Chine 100 Piastres ND (1936-39) Pick 51d.

A top margin repair, a foreign substance is on the back, and there are several rusted pinholes at left. Still, this note survived wars and humidity. **Fine.**

1936-39年東方匯理銀行壹百元。  
此鈔在連年戰爭的印支半島和發行地的天氣濕度下仍然保存良好，實屬罕見。頂部邊緣修復痕跡，另外少數鏽跡及小孔。 (100-150)



**27236 Hong Kong** Chartered Bank of India, Australia & China \$5 28.10.1941 Pick 54b.

A small rust spot and a split along the top margin pose no imminent threat to presentation of this mid grade example. PMG **Very Fine 30.**

1941年印度新金山中國渣打銀行伍圓。  
上方邊緣的小鏽跡和裂痕並沒有對這張鈔票的整體美觀造成影響。PMG Very Fine 30. (400-600)

**Starting Bid: \$240**

**27237 Hong Kong** Chartered Bank of India, Australia & China \$5 28.10.1941 Pick 54b.

The red and green color combination is quite attractive on this 5 Dollar example bearing two signatures. **Fine.**

1941年印度新金山中國渣打銀行伍圓。  
紅和綠兩種顏色的組合令該伍圓鈔票更具吸引力。鈔上印有兩個簽名。品相為普品。 (250-350)

**27238 Hong Kong** Chartered Bank of India, Australia & China \$10 1.3.1935 Pick 55b.

One of the scarcer dates for this particular Pick number. PMG mentions minor rust and splits on the back of its holder. PMG **Very Fine 20.**

1935年印度新金山中國渣打銀行拾圓。  
這個版本中較為珍稀的一張，此日期比較罕見。背面有鏽跡及裂痕。PMG Very Fine 20. (400-600)

**Starting Bid: \$240**

**27239 Hong Kong** Chartered Bank of India, Australia & China \$10 1.10.1954 Pick 55c.

Two signatures have been printed on this example featuring a helmeted warrior at left. PMG **Choice Very Fine 35 EPQ.**

1954年印度新金山中國渣打銀行拾圓。印了兩個簽名，左方印有配戴了頭盔的戰士。PMG Choice Very Fine 35 EPQ。 (300-500)

**Starting Bid: \$180**

**27240 Hong Kong** Chartered Bank of India, Australia & China \$10 12.2.1948 Pick 55c.

A pleasing example of an ever popular type in an affordable grade range. **Fine-Very Fine.**

1948年印度新金山中國渣打銀行拾圓。  
長久受歡迎的款式，並在負擔得起的範圍內；品相為普品至美品。 (250-350)



**27241 Hong Kong Chartered Bank of India, Australia & China \$10** 18.11.1941 Pick 55c.

This two signature variety retains good color despite its state of circulation. **Fine.**

1941年印度新金山中國渣打銀行拾圓。

此為印有兩個簽名的版本。雖然是流通過的鈔票，卻仍然保留著良好色澤。品相為普品。(250-350)

**27242 Hong Kong Chartered Bank \$10 Three Examples.**

This lot includes a Pick 64 as well as two Pick 70c examples. All notes grade **Very Fine**. (Total: 3 notes)

香港渣打銀行拾圓：一組三張。全部三張皆為美品。包括一張 Pick 64 以及兩張 Pick 70c 鈔票。(100-150)

**27243 Hong Kong Chartered Bank \$5 ND (1962-70) Pick 68c Six Examples.**

This sextet of green 5 Dollar issues contains two notes that grade **Fine**, while the other four grade **Very Fine**. (Total: 6 notes)

1962-1970年香港渣打銀行伍圓：一組六張。

這六張綠色伍圓鈔票當中，兩張品相為普品，其他四張為美品。(100-150)

**27244 Hong Kong Chartered Bank \$5 ND (1967) Pick 69.**

An attractive note with a Chinese junk and sampan in the back vignette. **PMG Gem Uncirculated 66 EPQ**, with wide margins and wonderful color.

1967年香港渣打銀行伍圓。

富吸引力的一張，背面有中國帆船和舢舨插圖。闊邊，顏色豐富。**PMG Gem Uncirculated 66 EPQ**。(150-250)

**27245 Hong Kong Chartered Bank \$5 ND (1967) Pick 69.**

Lovely orange color is seen on both sides of this attractive \$5 note that comes with a Chinese junk and sampan in the back vignette. **PMG Gem Uncirculated 66 EPQ**.

1967年香港渣打銀行五圓。

這款有吸引力的\$5 鈔票的兩面均有可愛的橘色，背面有中國帆船和舢舨。**PMG Gem Uncirculated 66 EPQ**。(150-250)

**27246 Hong Kong Chartered Bank \$5 ND (1967) Pick 69.**

Another lovely example of this popular 5 Dollar note and almost as nice as the last. **PMG Gem Uncirculated 65 EPQ**.

1967年香港渣打銀行五圓。

這款受歡迎的\$5 鈔票中漂亮的一張，品相超卓。**PMG Gem Uncirculated 65 EPQ**。(150-250)

**27247 Hong Kong Chartered Bank \$5 ND (1967) Pick 69 Six Examples.**

A charming group of yellow-brown 5 Dollar issues. Two of these notes grade **Extremely Fine** with the other four grading **Very Fine**. One these examples has a couple of staple holes and adhesive residue on the face. (Total: 6 notes)

1967年香港渣打銀行伍圓：一組六張。一組迷人的黃褐色伍圓鈔票。其中兩張為極美品；而其餘四張為美品。其中一張鈔身上有數個釘孔以及黏合劑殘留物。(100-150)



**27248 Hong Kong Chartered Bank \$10 3.3.1962 Pick 70b.**

Wide margins and great color enhance this pack fresh and well embossed \$10 note from The Chartered Bank. **PMG Gem Uncirculated 65 EPQ**.

1962年渣打銀行拾圓。

有寬闊的邊緣和漂亮的顏色，令這張品相全新和壓印良好的\$ 10 渣打銀行鈔票更可取。**PMG Gem Uncirculated 65 EPQ**。(300-400)

**Starting Bid: \$180**

**27249 Hong Kong Chartered Bank \$10 3.3.1962 Pick 70b**

A natural wave rolls through this well embossed and always popular design. **PMG Gem Uncirculated 65 EPQ**.

1962年香港渣打銀行拾員。自然紙波分佈，良好壓印，受歡迎的設計。**PMG Gem Uncirculated 65 EPQ**。(300-500)

**Starting Bid: \$180**

**27250 Hong Kong Chartered Bank \$10 ND (1962-70) Pick 70c.**

Only light traces of handling are observed on this well framed 10 Dollar issue. **About Uncirculated**

1962-70年香港渣打銀行拾圓。這張拾圓鈔票保存完好，只有輕微使用過的痕跡。品相為近未流通。(100-150)

**27251 Hong Kong Chartered Bank 10 Dollars ND (1962-70) Pick 70c** Four Examples.

We grade one of these examples as **Very Fine**, with two coming at **Extremely Fine** and the last at **About Uncirculated**. This last note also has a very small tear at the top margin. (Total: 4 notes)

1962-1970年香港渣打銀行拾圓：一組四張。

其中一張被評為美品；兩張接近極美品；而最後一張為近未流通。近未流通那張於頂部邊緣有一道極細微瑕疵。(100-150)

**27252 Hong Kong Chartered Bank \$100 ND (1961-70) Pick 71b.**

An example grading **PMG Choice About Unc 58**, with a minor foreign substance and a light fold at center.

1961-70年香港渣打銀行壹佰圓。

有一條不明顯的摺痕及輕微的污漬。**PMG Choice About Unc 58**。(400-600)

**Starting Bid: \$240**

**27253 Hong Kong Chartered Bank \$100 ND (1961-70) Pick 71b.**

An always popular example showing a view of contemporary Hong Kong on the back. A solid **PMG Very Fine 30**.

1961-70年香港渣打銀行壹佰圓。深受愛戴的款色，背面盡顯當代香港景色。**PMG Very Fine 30**。(250-350)

**27254 Hong Kong Chartered Bank \$500 1.7.1961 Pick 72a.**  
Some internal splits and tears are noticed on this popular high denomination, large format example. PMG **Very Fine 20 Net**.

1961年渣打銀行伍佰圓。  
非常流行的高面值鈔票，大尺寸設計。青草色系，略帶瑕疵。PMG **Very Fine 20 Net**。 (300-500)  
**Starting Bid: \$180**



**27255 Hong Kong Chartered Bank \$500 ND (1975) Pick 72c.**  
Minor repairs are noticed on this lightly handled note. PMG **Very Fine 30**.

1975年香港渣打銀行伍佰圓。  
保存基本完好的一枚，色彩明亮。PMG **Very Fine 30**。來自The Alta California Collection。 (200-300)

**27256 Hong Kong Chartered Bank \$500 1.1.1977 Pick 72d.**  
A date which is obscured by the deeply colored watermark border is seen on this solid example. An appealing example whose grand size allows the collector to fully enjoy its details. PMG **Very Fine 30**.

1977年香港渣打銀行伍佰圓。  
日期被深色水印邊界所遮蓋。很吸引的是，此鈔較大面積能讓收藏家盡情欣賞其細緻之處。PMG **Very Fine 30**。 (300-400)  
**Starting Bid: \$180**

**27257 Hong Kong Chartered Bank \$10 and \$100 1975-77 Issues.**  
Pick numbers 74b, 74c and 76b are represented in this lot. Original features are observed with regard to paper surface quality, with each note only showing signs of light handling. **About Uncirculated** or better. (Total: 3 notes)

1975-77年香港渣打銀行拾圓和壹佰圓，一組三張。  
紙鈔表面保存原有特徵。每張都只有輕量接觸，近未使用或更佳等級。 (200-300)

**27258 Hong Kong Chartered Bank \$50 ND (1970-75) Pick 75a.**  
A beautiful example of this scarce mid-denomination note, with bright colors and excellent embossing. PMG **Gem Uncirculated 65 EPQ**.

1970-75年渣打銀行伍拾圓。 稀有的中等面額鈔票，顏色明亮，壓印清晰。PMG **Gem Uncirculated 65 EPQ**。 (600-800)  
**Starting Bid: \$360**

**27259 Hong Kong Chartered Bank \$50 ND (1970-75) Pick 75a.**  
The center fold of this PMG **About Uncirculated 55 EPQ** example shows off the paper originality of this note.

1970-75年香港渣打銀行伍拾圓。 此鈔保存完好，中間有輕微摺痕。PMG **About Uncirculated 55 EPQ**。 (300-500)  
**Starting Bid: \$180**

**27260 Hong Kong Chartered Bank \$100 ND (1970-75) Pick 76a.**  
Another example from this popular "Bank Building" series, this one with vivid color and more than ample margins. PMG **Choice Uncirculated 64**.

1970-75年香港渣打銀行壹佰圓。  
屬受歡迎的「銀行大廈」系列，這一張有鮮明的顏色和闊邊。PMG **Choice Uncirculated 64**。 (300-500)  
**Starting Bid: \$180**

**27261 Hong Kong Chartered Bank \$100 1.1.1977 Pick 76b.**  
A pleasing high grade example of the highest denomination in the 1975-77 issue. This note shows fully original surfaces and just misses out on the gem category. PMG **Choice Uncirculated 64 EPQ**.

1977年香港渣打銀行壹佰圓。 1975至77年期間發行的最大面額鈔票。此鈔成功保存原裝表面，品質優秀。PMG **Choice Uncirculated 64 EPQ**。 (350-500)  
**Starting Bid: \$210**

**27262 Hong Kong Chartered Bank \$100 1.1.1977 Pick 76b.**  
A very lightly handled example of a high denomination note from one of the mainstay banks of Hong Kong's banking industry. The bank's building and crest are featured on the face of PMG **Choice About Unc 58** example.

1977年香港渣打銀行壹佰圓。 非常輕微流通過，高面額，來自香港主要銀行之一。鈔上有該銀行的建築和頂端，PMG **Choice About Unc 58**。 (200-300)

**27263 Solid Serial Number 111111 Hong Kong Chartered Bank \$10 1.1.1981 Pick 77b.**  
A solid serial number of 111111 appears on this Hong Kong note that grades PMG **Choice Uncirculated 64 Net** with some internal damage.

1981年香港渣打銀行拾圓，序號DF111111。 香港鈔票，序號為111111。內部有一些瑕疵。PMG **Choice Uncirculated 64 Net**。 (300-500)  
**Starting Bid: \$180**

**27264 Hong Kong Hong Kong and Shanghai Banking Corporation \$1 1.7.1913 Pick 155b.**  
A few vertical and corner folds are observed. PMG **Choice Very Fine 35**.

1913年香港上海匯豐銀行壹圓。  
鈔身有數處垂直及角落的摺痕。PMG **Choice Very Fine 35**。 (400-600)  
**Starting Bid: \$240**

**27265 Hong Kong Hong Kong and Shanghai Banking Corporation \$1 1.1.1925 Pick 171.**  
The popular first Britannia design that is well margined with light, even wear. PMG **Choice Very Fine 35**.

1925年香港上海匯豐銀行壹圓。  
受歡迎的第一不列顛尼亞設計，邊緣良好，只有均勻及輕微流通。PMG **Choice Very Fine 35**。 (350-500)  
**Starting Bid: \$210**

**27266 Hong Kong Hong Kong and Shanghai Banking Corporation \$1 1.1.1929 Pick 172b.**  
A 1929 date of issue is seen on this popular small denomination with vivid colors. PMG **About Uncirculated 55**.

1929年香港上海匯豐銀行壹圓。  
色彩鮮豔。PMG **About Uncirculated 55**。 (400-500)  
**Starting Bid: \$240**





**27267 Hong Kong** Hong Kong and Shanghai Banking Corporation \$1 1.6.1935 Pick 172c.

A PMG Gem Uncirculated 66 EPQ example that is about 1mm from having pinpoint centering.

1935年香港上海匯豐銀行壹圓。四方邊距均等，接近完美置中。PMG Gem Uncirculated 66 EPQ. (300-600)

Starting Bid: \$180

**27268 Hong Kong** Hong Kong and Shanghai Banking Corporation \$1 1.6.1935 Pick 172c.

Any evidence of a fold is virtually hidden by the third party holder of this 1 Dollar issue. The margins are wide and well proportioned, and the paper is crisp and shows heavy embossing. PMG Choice About Uncirculated 58 EPQ.

1935年香港匯豐銀行壹圓。

色彩鮮明，裁切端正，壓印清晰，紙質硬正，保存極佳。PMG Choice About Uncirculated 58 EPQ. (250-400)

**27269 Hong Kong** Hong Kong and Shanghai Banking Corporation \$1 1.6.1935 Pick 172c.

The more well known, second design of the Britannia \$1 note. Only a light center fold is observed on this bright, well margined example. PCGS Choice About New 55PPQ.

1935年香港上海匯豐銀行壹圓。

著名的第二版大不列顛壹圓設計。只有中間不明顯淺摺痕，紙張亮白，紙邊良好。PCGS Choice About New 55PPQ. (150-200)

**27270 Hong Kong** Hong Kong and Shanghai Banking Corporation \$1 1.6.1935 Pick 172c.

Another pretty, lightly circulated example of this popular *Britannia* design that has excellent color and margins. PCGS About New 53PPQ.

1935年香港上海匯豐銀行壹圓。另一枚美麗受歡迎、輕易流通的第二版大不列顛壹圓設計。完美色相及紙邊。PCGS About New 53PPQ. (150-200)

**27271 Hong Kong** Hong Kong and Shanghai Banking Corporation \$1 1.6.1935 Pick 172c.

A note with a center fold and worthy of a PCGS About New 50 grade.

1935年香港上海匯豐銀行壹圓。

中間位置只有一摺痕，獲評為 PCGS About New 50。 (150-200)

**27272 Hong Kong** Hong Kong and Shanghai Banking Corporation \$1 1.6.1935 Pick 172c.

A beautiful and attractive example of this famous design that has seen only light circulation. After the government took over the issuance of this denomination, the private banks stopped issuing their own \$1 notes. PCGS Extremely Fine 45PPQ.

1935年香港上海匯豐銀行壹圓。這個著名的設計中美麗和有吸引力的一張，只有輕微流通過。在政府接管了這個面額的發行權之後，私營銀行便停止發行自己的\$1 鈔票。PCGS Extremely Fine 45PPQ. (150-200)

**27273 Hong Kong** Hong Kong and Shanghai Banking Corporation \$5 1.1.1938 Pick 173b.

A pleasing mid grade example that displays evenly distributed circulation. PMG Choice Very Fine 35.

1938年香港上海匯豐銀行伍圓。

這張中等等級的鈔票上，流通的痕跡分佈頗為平均。PMG Choice Very Fine 35. (200-300)

**27274 Hong Kong** Hong Kong and Shanghai Banking Corporation \$5 1.6.1936 Pick 173b.

A mid-grade example with centering off by about a millimeter and the same holds true for its face to back registration. It grades PMG Very Fine 30 with a minor repair that is hard to find.

1936年香港上海匯豐銀行伍圓。

正反兩面的邊距皆跟中心稍偏離大約一毫米，鈔身有一處些微修補痕跡。PMG Very Fine 30. (200-300)

**27275 Hong Kong** Hong Kong and Shanghai Banking Corporation \$5 1941-46 Pick 173d and 173d Four Examples.

Three of these notes are dated 1.4.1941, and one note is dated 30.3.1946. A few of these examples display minor rust and edge splits. All grade Very Fine. (Total: 4 notes)

1941-46年香港上海匯豐銀行伍圓，一組四張。

其中三張的日期為1941年4月1日，剩餘一張為1946年3月30日。四張當中有些鈔票有些少鏽跡和裂痕。全部品相皆為美品。 (150-250)



**27276 Hong Kong** Hong Kong and Shanghai Banking Corporation \$5 30.3.1946 Pick 173e.

The early 1946 date must be noticed on this grandly sized lower denomination example. Because of its unwieldy size, many were folded as soon as they were issued. This note in its PMG Gem Uncirculated 65 EPQ condition was stored perfectly from its first day of issue.

1946年香港上海匯豐銀行伍圓。

這張較大票幅的較低面額鈔票必定留意到1946年初的日期。由於它的尺寸大，許多在當時發行時就折疊，但這張在剛發行時就被完美的儲存了，絕佳品相。PMG Gem Uncirculated 65 EPQ. (300-500)

Starting Bid: \$180

**27277 Hong Kong** Hong Kong and Shanghai Banking Corporation \$5 (1946-59) Three Examples.

5 Dollars 30.3.1946 Pick 173e **Fine**;

5 Dollars 4.2.1959 Pick 180b **Very Fine**;

5 Dollars 4.2.1959 Pick 180b **Very Fine**. (Total: 3 notes)

1946-1959年香港上海匯豐銀行伍圓；一組三張。

包括1946年伍圓一張，品相為普品；1959年伍圓兩張，品相皆為美品。(75-100)

**27278 “Duress Note” Hong Kong** Hong Kong and Shanghai Banking Corporation \$50 1.1.1934 Pick 175d.

The overall eye appeal of this storied variety remains excellent, despite service in commerce during the tumultuous times of World War II. PCGS **Apparent Fine 15**, edge and internal splits, tears and tape repair, stains.

1934年香港上海匯豐銀行伍拾圓，逼簽鈔。

整體吸引，保存良好。在第二次世界大戰的動盪時期也沒有受到影響，仍然流通。邊緣及內容有污跡，撕裂及膠帶傷補痕跡。PCGS **Apparent Fine 15**。(300-500)

**Starting Bid: \$180**

**27279 Hong Kong** Hong Kong and Shanghai Banking Corporation \$100 31.3.1947 Pick 176e.

The original red intaglio remains bold on this solid PMG **Very Fine 25** note.

1947年香港上海匯豐銀行壹佰圓。原有紅色凹版清晰保存在紙身。PMG **Very Fine 25**。(350-500)

**Starting Bid: \$210**

**27280 Hong Kong** Hong Kong and Shanghai Banking Corporation \$100 and \$500 Post-war Issues.

\$100 31.3.1947 Pick 176e, **Fine** with ink annotations and a back paper pull;

\$500 31.3.1947 Pick 179b, **VF** with a few scattered rust stains and splits;

\$500 1.4.1948 Pick 179b, **VF**. (Total: 3 notes)

1947-48年香港上海匯豐銀行壹佰圓及伍佰圓，一組三張。

1947年壹佰圓有筆跡及反向拉紙。1947年伍佰圓有少量鏽跡及裂痕。1948年伍佰圓屬極美品。(300-500)

**Starting Bid: \$180**

**27281 Hong Kong** Hong Kong and Shanghai Banking Corporation \$100 25.2.1958 Pick 176f.

A long standing design that was also used on the reduced size notes which followed. Inks remain bright on this grandly sized note. PMG **Choice Very Fine 35**, minor split.

1958年香港上海匯豐銀行壹佰圓。

一款長青的設計，即使其後縮小紙幣面積後亦有繼續沿用。墨水色彩亮麗。有輕微裂痕。PMG **Choice Very Fine 35**。(400-600)

**Starting Bid: \$240**

**27282 Hong Kong** Hong Kong and Shanghai Banking Corporation \$10 1946-58 Issues.

A rather nice assemblage with no duplication among any of the dates in this grouping. All notes grade **Very Fine**. (Total: 7 notes)

1946至1958年香港上海匯豐銀行拾圓；一組七張。

相當不錯的一組鈔票。每張的日期都不重複。全部品相為美品。(150-250)

**27283 Hong Kong** Hong Kong and Shanghai Banking Corporation \$10 1.1.1938 Pick 178a.

The last date for Pick 178a is on this note. A few vertical folds and a center horizontal fold are observed. PMG **Choice Very Fine 35**, minor rust and minor splits..

1938年香港上海匯豐銀行拾圓。

鈔票上印有這號鈔票的最後日期。鈔身有垂直及一條細微的水平摺痕，些微鏽漬及裂痕。PMG **Choice Very Fine 35**。(250-350)



**27284 Hong Kong** Hong Kong and Shanghai Banking Corporation \$10 1.3.1955 Pick 179Ab.

A pack fresh example of this grandly sized example that set the design for this denomination until the 1980s. Embossing is impeccable on this all original example. PMG **Gem Uncirculated 66 EPQ**.

1955年香港上海匯豐銀行拾圓。

品相全新，大尺寸的鈔票，這個面值的設計維持到80年代。壓花無可挑剔，品相全新。PMG **Gem Uncirculated 66 EPQ**。(350-500)

**Starting Bid: \$210**



**27285 Hong Kong** Hong Kong and Shanghai Banking Corporation \$10 20.12.1955 Pick 179Ab.

An auspicious serial number 252888 is seen on this perfectly preserved and grandly sized example. All features are perfect, from the bright underprint to the intaglio features. A note always in high demand. PMG **Gem Uncirculated 66 EPQ**.

1955年香港上海匯豐銀行拾圓。這大型票保存完好和附有吉祥的序列號252888。明亮的底紋，細節清晰印色亮麗，品相完美，受歡迎的品種。PMG **Gem Uncirculated 66 EPQ**。(400-600)

**Starting Bid: \$240**



**27286 Hong Kong** Hong Kong and Shanghai Banking Corporation \$500 11.2.1968 Pick 179e.

A large format that is well preserved with only a few traces of handling. The eye appeal of its wide margined back is especially appealing. PMG Choice Extremely Fine 45.

1968年香港上海匯豐銀行伍佰圓。

保存良好，只有輕微處理痕跡。背面的寬邊設計正是其吸引之處。PMG Choice Extremely Fine 45。 (400-600)

Starting Bid: \$240

**27287 Hong Kong** Hong Kong and Shanghai Banking Corporation \$500 11.2.1968 Pick 179e.

An always popular design featuring Sir Thomas Jackson, who was not the founder of the Hong Kong Bank, but the one to bring about its rapid expansion. An appealing example with excellent and appealing colors. PMG Choice Very Fine 35 Net, tear repair.

1968年香港上海匯豐銀行伍佰圓。長久受歡迎的款式。右方人物湯瑪士積臣是帶領該銀行高速擴展的人物。此紙鈔引人入勝的顏色正是最吸引之處。有修補痕跡。PMG Choice Very Fine 35 Net。 (250-400)



**27288 Hong Kong** Hong Kong and Shanghai Banking Corporation \$5 20.2.1956 Pick 180a.

A brilliantly colored and pack fresh example of this popular design. PMG Gem Uncirculated 66 EPQ.

1956年香港上海匯豐銀行伍圓。設計精美，色澤豐富，非常受歡迎的系列。PMG Gem Uncirculated 66 EPQ。 (300-500)

Starting Bid: \$180

**27289 Hong Kong** Hong Kong and Shanghai Banking Corporation \$5 14.12.1957 Pick 180a.

The EPQ designation is well earned on this wonderfully framed, boldly inked 5 Dollar example. PMG Gem Uncirculated 65 EPQ.

1957年香港上海匯豐銀行伍圓。

此鈔無論色澤或品質都是極佳，值得此評分。PMG Gem Uncirculated 65 EPQ。 (200-300)

**27290 Hong Kong** Hong Kong and Shanghai Banking Corporation \$5 20.3.1968 Pick 181c Two Consecutive Examples.

PMG Gem Uncirculated 66 EPQ. (Total: 2 notes)

1968年香港上海匯豐銀行伍圓，兩枚連號。

兩枚連號。寬邊，顏色、印壓出色。PMG Gem Uncirculated 66 EPQ。 (100-150)

**27291 Hong Kong** Hong Kong and Shanghai Banking Corporation \$5 1.2.1965 Pick 181c.

An excellent, lofty grade is seen on this last series \$5 note before it was replaced by the \$5 coin in the 1970s. PMG Gem Uncirculated 66 EPQ.

1965年香港上海匯豐銀行伍圓。保存完好，品相超卓，極高的評分等級。此為伍圓紙鈔的最後系列，後來在20世紀70年代被硬幣取代。PMG Gem Uncirculated 66 EPQ。 (100-150)

**27292 Hong Kong** Hong Kong and Shanghai Banking Corporations 1967-83 \$5 and \$10 Issues.

The 5 Dollar issues consist of one Pick 181c and three Pick 181f examples. The 10 Dollar example is a Pick 182j. Very Fine or better. (Total: 5 notes)

1967-1983年香港上海匯豐銀行伍圓及拾圓；一組五張。伍圓面額包括一張Pick 181c 以及三張Pick 181f鈔票；剩餘的一張拾圓鈔票是Pick 182j。品相為美品或更好。 (50-100)

**27293 Hong Kong** Hong Kong and Shanghai Banking Corporation \$5 31.10.1973 Pick 181f Three Consecutive Examples.

A lovely trio, all of which are of the small serial number variety. The first and last notes grade PMG Gem Uncirculated 66 EPQ, and the middle note grades PMG Superb Gem Uncirculated 67 EPQ. (Total: 3 notes)

1973年香港上海匯豐銀行伍圓，三枚連號。

序號偏小，首張及第三張評分為PMG Gem Uncirculated 66 EPQ。第二張PMG Superb Gem Uncirculated 67 EPQ。 (150-200)

**27294 Hong Kong** Hong Kong and Shanghai Banking Corporation \$10 31.1.1978 Pick 182h.

A superlative example from this mainstay of Hong Kong banking that features wide margins and pristine paper surfaces. PMG Superb Gem Unc 67 EPQ.

1978年香港上海匯豐銀行拾圓。

品相極佳，來自香港一間主要的銀行，具有寬闊的邊緣，原紙。PMG Superb Gem Unc 67 EPQ。 (100-200)



**27295 Solid Serial Number 555555 Hong Kong** Hong Kong and Shanghai Banking Corporation \$10 31.3.1977 Pick 182h.

A pack fresh example of this modern Hong Kong note that is further enhanced by solid serial number 555555. PMG Gem Uncirculated 66 EPQ.

1977年香港上海匯豐銀行拾圓，序號為PM555555。

香港的現代鈔票，序號555555 令該鈔票更為吸引。PMG Gem Uncirculated 66 EPQ。 (300-500)

Starting Bid: \$180

**27296 Solid Serial Number 444444 Hong Kong Hong Kong and Shanghai Banking Corporation \$10 31.3.1978 Pick 182h.**

A high grade example from this major Hong Kong bank that grew into the HSBC empire that also displays solid serial number 444444. PMG Gem Uncirculated 66 EPQ.

1978年香港上海滙豐銀行拾圓，序號為SG444444。高評級的一張，來自這間主要的香港銀行，後來發展成為匯豐帝國，序號為444444。PMG Gem Uncirculated 66 EPQ。 (350-450)

**Starting Bid: \$210**

**27297 Solid Serial Number 444444 Hong Kong Hong Kong and Shanghai Banking Corporation 10 Dollars 31.3.1981 Pick 182i.**

This well margined and pack fresh Hong Kong note is further enhanced by a solid serial number of 444444. PMG Gem Uncirculated 66 EPQ.

1981年香港上海滙豐銀行拾圓，序號444444。邊緣良好，品相全新的香港紙幣，序號444444 令該鈔票更為吸引。PMG Gem Uncirculated 66 EPQ。 (200-300)

**27298 Hong Kong Hong Kong and Shanghai Banking Corporation \$100 Three Examples.**

This trio spans across multiple decades from 1959-90 and includes Pick numbers 183a, 183c, and 198b. The former two grade **Very Fine**, while the later grades **Choice Crisp Uncirculated**. (Total: 3 notes)

香港上海滙豐銀行壹佰圓，一組三枚。

這三枚鈔票跨越1959至1990幾個年代。前期兩張被評為美品；而較後期一張被評為近未流通。目錄編號包括 183a, 183c, and 198b。 (300-400)

**Starting Bid: \$180**

**27299 Hong Kong Hong Kong and Shanghai Banking Corporation \$50 31.5.1968 Pick 184a.**

This lightly handled example is well embossed, and the few folds that are present are largely restricted to the the corners without affecting the central devices. **Extremely Fine**.

1968年香港上海滙豐銀行伍拾圓。

輕微流通過；印有絢麗的浮雕圖案。角落上的微小褶痕並沒有影響中心位置上的圖案。此為極美品。 (80-120)

**27300 Hong Kong Hong Kong and Shanghai Banking Corporation \$100 31.10.1972 Pick 185a.**

Deep red inks remain on this pack fresh example. PMG Gem Uncirculated 65 EPQ.

1972年香港上海滙豐銀行壹佰圓。

紅色墨水鮮艷奪目。好品相。PMG Gem Uncirculated 65 EPQ。 (100-150)

**27301 Hong Kong Hong Kong and Shanghai Banking Corporation \$100 31.3.1977 Pick 187a Consecutive Pair.**

These consecutively numbered examples just barely miss out on the gem category. Both grade PMG **Choice Uncirculated 64**. (Total: 2 notes)

1977年香港上海滙豐銀行壹佰圓，兩張連號。兩張連號品相極佳，皆為PMG Choice Uncirculated 64。 (150-200)



**27302 Serial Number 1 Million Hong Kong Hong Kong and Shanghai Banking Corporation \$10 1.1.1986 Pick 191a.**

A lovely, well margined example of this modern Hong Kong \$10 note that is further enhanced by fancy serial number 1000000. PMG Gem Uncirculated 66 EPQ.

1986年香港上海滙豐銀行拾圓。序號一百萬。

近代香港紙幣，序號1000000，圖案正中完美。PMG Gem Uncirculated 66 EPQ。 (300-500)

**Starting Bid: \$180**

**27303 Low Serial Number 000022 Hong Kong Hong Kong and Shanghai Banking Corporation \$10, \$20 and \$100 1985-86 Pick 191a, 192a and 194a.**

All three examples feature double digit serial number 000022 and grade PMG Gem Uncirculated 66 EPQ. Excellent eye appeal and wonderfully embossed surfaces are encountered on each note. (Total: 3 notes)

1985-86年香港上海滙豐銀行拾圓、貳拾圓及壹佰圓，一組三張，低序號。

三張都具有雙位數字的序號000022，相當吸引眼球，表面有超卓的壓印。評級為PMG Gem Uncirculated 66 EPQ。 (300-500)

**Starting Bid: \$180**

**27304 Solid Serial Number 333333 Hong Kong Hong Kong and Shanghai Banking Corporation \$10 1.1.1986 Pick 191a.**

An attractive 333333 serial number is seen on this well embossed small denomination that is no longer being printed. PMG Gem Uncirculated 66 EPQ.

1986年香港上海滙豐銀行拾圓。

具吸引力的全統號JY333333。壓印良好，已沒再發行的低面值紙幣一枚。PMG Gem Uncirculated 66 EPQ。 (150-250)

**27305 Hong Kong Hong Kong and Shanghai Banking Corporation \$1 1.1.1992 Pick 191c Low Serial Number Pair.**

Single digit serial numbers 000002 and 000008 are seen on this well embossed 10 Dollars examples with rich color and original paper surfaces. Both grade PMG Gem Uncirculated 66 EPQ. (Total: 2 notes)

1992年香港上海滙豐銀行拾圓，兩枚，細小序號。

單數序號000002和000008。浮雕印刷美麗，顏色豐富，原紙。均為PMG Gem Uncirculated 66 EPQ。 (150-250)

**27306 Hong Kong Hong Kong and Shanghai Banking Corporation \$10 1.1.1985 Pick 191s Specimen.**

A lovely Thomas de la Rue Specimen that features wonderful color and pristine paper surfaces. PMG Superb Gem Unc 67 EPQ.

1985年香港上海滙豐銀行拾圓樣票。一張漂亮的德納羅公司樣票，具有色彩亮麗，紙有原始的表面。PMG Superb Gem Unc 67 EPQ。 (350-500)

**Starting Bid: \$210**



**27307 Solid Serial Number 222222 Hong Kong** Hong Kong and Shanghai Banking Corporation 100 Dollars 1.1.1990 Pick 198b.

A solid serial number of 222222 decorates this attractive Hong Kong note that bears a lion's head watermark. PMG **Choice Uncirculated 64 EPQ**.

1990年香港上海滙豐銀行壹佰圓，序號LB222222。

序號222222 為這張香港的鈔票增添了吸引力，有獅子頭水印。PMG Choice Uncirculated 64 EPQ。 (350-450)

**Starting Bid: \$210**



**27308 Hong Kong** Hong Kong and Shanghai Banking Corporation \$1000 1.1.1991 Pick 199d.

Strong embossing and an abundance of natural paper wave are readily visible on this lovely high denomination note. PMG **Superb Gem Uncirculated 67 EPQ**.

1991年香港上海滙豐銀行壹仟圓。

強烈的壓花，豐富的自然紙波在這個漂亮的高面額紙幣上清晰可見。PMG Superb Gem Uncirculated 67 EPQ。 (300-500)

**Starting Bid: \$180**

**27309 Hong Kong** Hong Kong and Shanghai Banking Corporation \$1000 1.1.1991 Pick 199d.

A low three digit serial number is seen on this bright example of the highest denomination. PMG **Choice Uncirculated 64**.

1991年香港上海滙豐銀行壹仟圓。

光亮耀眼的最高面值紙鈔，能看到“000934”的小序號。PMG Choice Uncirculated 64。 (150-250)

**27310 Hong Kong** Hong Kong and Shanghai Banking Corporation \$1000 1.1.1991 Pick 199s Specimen.

A well preserved example of the highest denomination issued at that time. Zero serial numbers and specimen stamps are seen on this brightly colored example. PMG **Gem Uncirculated 66 EPQ**.

1991年香港上海滙豐銀行壹仟圓樣票。保存良好的一張，為當時發行的最高面額。顏色鮮豔，當中有000000序號和樣本加蓋。PMG Gem Uncirculated 66 EPQ。 (400-600)

**Starting Bid: \$240**

**27311 Solid Serial Number 111111 Hong Kong** Hong Kong and Shanghai Banking Corporation \$20 1.1.1997 Pick 201c.

This well margined and embossed 20 Dollar note from Hong Kong is further enhanced by a solid serial number of 111111. PMG **Gem Uncirculated 65 EPQ**.

1997年香港上海滙豐銀行貳拾圓，特別序號LG111111。

邊緣和壓印均良好，來自香港的\$20 鈔票。序號111111 令其更為吸引。PMG Gem Uncirculated 65 EPQ。 (250-350)

**27312 Hong Kong** Hong Kong and Shanghai Banking Corporation \$20 1.1.2001 Pick 201d Low Serial Number Pair.

This lot includes two 20 Dollar notes with single digit serial numbers. The first example has number 000002 and grades PMG **Gem Uncirculated 66 EPQ**, while the second note has number 000008 and grades PMG **Superb Gem Uncirculated 67 EPQ**. (Total: 2 notes)

2001年香港上海滙豐銀行貳拾圓，兩枚，細小序號。

一枚為單數序號000002，PMG Gem Uncirculated 66 EPQ。另一枚同為單數序號000008，PMG Superb Gem Uncirculated 67 EPQ。 (150-250)

**27313 Solid Serial Number 999999 Hong Kong** Hong Kong and Shanghai Banking Corporation \$20 1.1.1998 Pick 201d.

Serial number 999999 appears on this wholly original 20 Dollar example with excellent eye appeal. PMG **Gem Uncirculated 66 EPQ**.

1998年香港上海滙豐銀行貳拾圓。

幾乎原廠的貳拾圓紙鈔，Gem級。序號全999999，十分吸引。PMG Gem Uncirculated 66 EPQ。 (200-350)

**27314 Solid Serial Number 999999 Hong Kong** Hong Kong and Shanghai Banking Corporation \$20 1.1.2001 Pick 201d.

A fancy QJ999999 serial number is seen on this high grade 20 Dollar note from Hong Kong. PMG **Gem Uncirculated 66 EPQ**.

2001年香港上海滙豐銀行貳拾圓。

趣味全統號QJ999999 的20元香港鈔票，品相超卓。PMG Gem Uncirculated 66 EPQ。 (200-300)

**27315 Solid Serial Number 999999 Hong Kong** Hong Kong and Shanghai Banking Corporation \$20 1.1.2002 Pick 201d.

Another pack fresh solid serial number example from this major Hong Kong bank with this pretty note bearing number 999999. PMG **Gem Uncirculated 66 EPQ**.

2002年香港上海滙豐銀行貳拾圓。

趣味全統號TD999999，品相全新。PMG Gem Uncirculated 66 EPQ。 (200-350)

**27316 Solid Serial Number 444444 Hong Kong** Hong Kong & Shanghai Banking Corporation \$20 1.1.1998 Pick 201d.

Solid serial number 444444 is featured on this well preserved 20 Dollar note from this famous Hong Kong bank. PMG **Gem Uncirculated 66 EPQ**.

1998年香港上海滙豐銀行貳拾圓。

保存良好的一枚現代鈔，全444444序列號為其賣點。值得收藏。PMG Gem Uncirculated 66 EPQ。 (150-250)

**27317 Hong Kong** Hong Kong and Shanghai Banking Corporation \$50 and \$1000 Near Solid Serial Number Pair.

The first note in this duo is a 50 Dollar 1.1.2000 Pick 202d, and the second is a 1000 Dollar 1.1.1993 Pick 205a. Both of these notes feature a near solid serial number of 088888, and display wonderful original features. Each grades PMG **Gem Uncirculated 66 EPQ**. (Total: 2 notes)

香港上海滙豐銀行伍拾及壹仟近全8序號，一組兩張。

包括伍拾及壹仟圓，共兩枚序號為088888鈔票。Gem級。保留原廠特徵，品相卓越。兩枚的評分均為 PMG Gem Uncirculated 66 EPQ。 (250-400)

**27318 Solid Serial Number 999999 Hong Kong Hong Kong and Shanghai Banking Corporation 100 Dollars 1.1.2001 Pick 203d.**  
A well margined and boldly embossed 100 Dollar note from Hong Kong that is further enhanced by solid serial number 999999. PMG Gem Uncirculated 66 EPQ.

2001年香港上海滙豐銀行壹佰元。  
趣味全統號JA999999。壓印深刻，令其更吸引。PMG Gem Uncirculated 66 EPQ。 (250-400)

**27319 Solid Serial Number 999999 Hong Kong Hong Kong and Shanghai Banking Corporation \$20 1.1.2008 Pick 207e.**  
One of several solid serial number 999999 notes from Hong Kong in this auction which presents a great opportunity for collectors of special serial numbers. PMG Gem Uncirculated 65 EPQ.

2008年香港上海滙豐銀行貳拾元。  
趣味全統號RL999999的香港鈔，為此拍賣中少見，為鍾情於特別序號的收藏家所追捧。PMG Gem Uncirculated 65 EPQ。 (200-350)



**27320 Solid Serial Number 555555 Hong Kong Hong Kong and Shanghai Banking Corporation \$20 1.1.2009 Pick 207f.**  
This modern note from Hong Kong features pack fresh paper and a solid serial number of TM555555. PMG Gem Uncirculated 66 EPQ.

2009年香港上海滙豐銀行貳拾圓樣票，特別序號為TM555555。  
香港的現代鈔票，特色為紙品相全新和特別序號TM555555。PMG Gem Uncirculated 66 EPQ。 (250-350)

**27321 Solid Serial Number 666666 Hong Kong Hong Kong and Shanghai Banking Corporation 100 Dollars 1.1.2006 Pick 209c.**  
A fancy JH666666 serial number is seen on this well centered example from Hong Kong. PMG Superb Gem Unc 67 EPQ.

2006年香港上海滙豐銀行壹佰圓。  
趣味全統號JH666666，剪裁端正。PMG Superb Gem Unc 67 EPQ。 (250-400)

**27322 Solid Serial Number 444444 Hong Kong Hong Kong and Shanghai Banking Corporation \$20 1.1.2010 Pick 212a.**  
A solid six-digit serial number of 444444 appears on this crisp 20 Dollar note from Hong Kong. PMG Gem Uncirculated 66 EPQ.

2010年香港上海滙豐銀行貳拾圓，序號DL444444。香港的\$20 鈔票，六位序號為444444。PMG Gem Uncirculated 66 EPQ。 (150-250)

**27323 Ladder Serial Number Hong Kong Hong Kong and Shanghai Banking Corporation \$100 2014 Pick 214d.**  
A descending ladder serial number of JL654321 is seen on this recently issued HK note. PMG Gem Uncirculated 66 EPQ.

2014年香港上海滙豐銀行壹佰元。這張近期發行的鈔票其特點是趣味號JL654321。PMG Gem Uncirculated 66 EPQ。 (100-200)

**27324 Hong Kong Hong Kong and Shanghai Banking Corporation \$150 3.3.2015 Pick Unlisted.**  
The newest commemorative note from Hong Kong, celebrating 150 years of HSBC's operations in Hong Kong. PMG Superb Gem Uncirculated 67 EPQ.

2015年香港上海滙豐銀行壹佰伍拾圓。  
香港最新的紀念票，慶祝滙豐在香港營運150年。PMG Superb Gem Uncirculated 67 EPQ。 (100-150)

**27325 Hong Kong Mercantile Bank Limited \$100 16.4.1970 Pick 244d.**  
A view of Hong Kong serves as the vignette of this always enjoyable example. PMG Very Fine 30, minor repairs.

1970年香港有利銀行壹佰圓。紙身插圖描繪香港風景。有較小的修補痕跡但不損其美觀。PMG Very Fine 30。 (300-500)

Starting Bid: \$180

**27326 Hong Kong Mercantile Bank Limited \$100 1.11.1973 Pick 244e.**  
Despite the bank being taken over by HSBC in 1959, notes were issued under its name until 1974. A solid PMG Very Fine 30 example.

1973年香港有利銀行壹佰圓。即使在1959年已被香港上海滙豐銀行收購，但直到1974年前紙幣都以香港有利銀行之名發行。PMG Very Fine 30。 (300-500)

Starting Bid: \$180

**27327 Hong Kong Mercantile Bank Limited \$100 1.11.1973 Pick 244e.**  
In the last years of the Mercantile Bank's operation, it only issued \$100 and \$500 denominations. One last design followed this example. PMG Very Fine 30.

1973年香港有利銀行壹佰圓。在香港有利銀行營運最後數年，只發行壹佰和伍佰圓的紙鈔。而這枚正是最後的樣式。PMG Very Fine 30。 (300-500)

Starting Bid: \$180

**27328 Hong Kong Mercantile Bank Limited \$100 4.11.1974 Pick 245.**  
An excellent example of this large size note which was the last issue to carry the name of this long standing bank. PMG Choice Uncirculated 64.

1974年香港有利銀行壹佰圓。  
完美的大鈔票。此乃以有行銀行之名所發行的最後一款紙幣。PMG Choice Uncirculated 64。 (200-300)

**27329 Hong Kong Mercantile Bank Limited \$100 4.11.1974 Pick 245**  
Three Examples.  
This colorful trio shows only faint signs of handling and circulation. **Extremely Fine-About Uncirculated.** (Total: 3 notes)

1974年香港有利銀行壹佰圓，一組三張。保留鮮明顏色，只有輕微接觸或流通。極美品至近未流通等級。 (150-250)

**27330 Hong Kong Mercantile Bank Limited \$100 4.11.1974 Pick 245**  
Three Examples.  
All notes within this colorful trio grade **Very Fine** or better. (Total: 3 notes)

1974年香港有利銀行壹佰圓，一組三張。這三張色彩鮮艷的鈔票皆為美品或更好。 (150-200)



### 27331 Hong Kong Standard Chartered Bank \$50 and \$100 Issues Third Party Graded.

A trio of graded notes featuring mythological animals and the old Hong Kong coat of arms on the back. The \$50 is PCGS Banknote Grading **Choice About Uncirculated 58 OPQ**. The consecutive \$100 notes are both PMG **Gem Uncirculated 65 EPQ**. (Total: 3 notes)

香港渣打銀行綜合紙幣伍拾圓及壹佰圓，一組三張，已由第三方評級。一組三張，印有中國傳統吉祥物及英殖香港徽章的鈔票。伍拾元評分為PCGS Banknote Grading **Choice About Uncirculated 58 OPQ**，壹佰圓則為PMG **Gem Uncirculated 65 EPQ**。 (200-300)

### 27332 Hong Kong Standard Chartered Bank 100 Dollars 1.1.1985 Pick 281a Consecutive Pair.

A wonderfully original consecutive pair that is by far the scarcest signature title variety for this particular Pick number. Both grade PMG **Gem Uncirculated 66 EPQ**. (Total: 2 notes)

1985年香港渣打銀行壹佰圓，兩枚連號。漂亮的連號鈔。論Pick號和簽署亦是十分罕見的一款鈔票。評級同為PMG **Gem Uncirculated 66 EPQ**。 (150-200)

### 27333 Hong Kong Standard Chartered Bank \$100 1.1.1986 Pick 281b.

A well margined and pack fresh example of the second signature variety for this modern 100 Dollar issue. PMG **Gem Uncirculated 65 EPQ**.

1986年香港渣打銀行壹佰圓。裁切端正，第二系列中漂亮的一張。PMG **Gem Uncirculated 65 EPQ**。 (200-250)



### 27334 Ladder Serial Number 123456 Hong Kong Standard Chartered Bank 100 Dollars 1.1.1989 Pick 281b.

A great "up ladder" serial number of 123456 adds to the appeal of this near-Gem 100 Dollar note from Hong Kong. PMG **Choice Uncirculated 64**.

1989年香港渣打銀行壹佰圓。趣味序號123456。品相極佳。PMG **Choice Uncirculated 64**。 (400-500)  
**Starting Bid: \$240**

### 27335 Solid Serial Number 555555 Hong Kong Standard Chartered Bank \$100 1.1.2001 Pick 287d.

A mythical Kirin is seen on this Standard Chartered issue enhanced by the solid 555555 serial number. PMG **Choice Extremely Fine 45**.

2001年香港渣打銀行壹佰圓。全統號GV555555。紙身右邊印刷了一只神話中的麒麟。PMG **Choice Extremely Fine 45**。 (200-300)

### 27336 Hong Kong Standard Chartered Bank 100 Dollars 1.7.2003 Pick 293a Consecutive Pair.

Both of the 100 Dollar examples display wonderfully embossed surfaces on all areas that nicely complement a supple paper wave. Both grade PMG **Superb Gem Uncirculated 67 EPQ**. (Total: 2 notes)

2003年香港渣打銀行壹佰圓。兩張連號。這兩張完美顯示了鈔票凹凸紋，壓印清晰和波浪紋。均獲評為PMG **Superb Gem Uncirculated 67 EPQ**。 (100-150)

### 27337 Hong Kong Standard Chartered Bank 1000 Dollars 1.7.2003 Pick 295 PMG Graded Pair.

The highest denomination of the 2003 issue. Both examples display superb gem quality in their bright color and heavily embossed, fully original paper surfaces.

Both grade PMG **Superb Gem Uncirculated 67 EPQ**. (Total: 2 notes)

2003年香港渣打銀行壹仟圓。2003年發行的最高面值。兩張均品相絕佳，色彩鮮艷，壓印鮮明，紙張表面全新。兩張均屬PMG **Superb Gem Uncirculated 67 EPQ**。 (350-400)  
**Starting Bid: \$210**

### 27338 Hong Kong Standard Chartered Bank \$1000 1.1.2010 Pick 301a.

The first date of issue is seen on this lofty graded note featuring a mythical dragon. PMG **Superb Gem Uncirculated 67 EPQ**.

2010年香港渣打銀行壹仟圓。2010年首批發行紙鈔，AB冠號。左邊有一古代神龍。PMG **Superb Gem Uncirculated 67 EPQ**。 (150-250)

### 27339 Hong Kong Government of Hong Kong \$1 ND (1935) Pick 311. King George VI is featured on this brightly colored and solid example. Any signs of service in commerce is very difficult to see through the third party holder. PMG **Very Fine 30**.

1935年香港政府壹圓。該顏色鮮艷的壹圓鈔身上印有國王喬治六世的肖像。市場流通過的痕跡，整體品相良好。PMG **Very Fine 30**。 (300-500)  
**Starting Bid: \$180**

**27340 Hong Kong Government of Hong Kong Pre-1960 \$1 Issues.**  
There is one example each for Pick numbers 311, 312, and 316. Though there are six Pick 324A examples, only two of these notes share the exact same date, with very little duplication seen otherwise. **Very Fine** or better with a few showing some staining and discoloration. (Total: 9 notes)

1960年前各不同年份香港政府壹圓。一組九張。當中包括目錄編號311,312,316。其餘六枚是編號324A。當中只有兩張是同一發行年份。少許鏽極及變色。美品或更佳等級。 (300-500)

**Starting Bid: \$180**

### 27341 Hong Kong Government of Hong Kong \$1 ND (1935) Pick 311.

The circulation is evenly distributed on this 1 Dollar example bearing George V's portrait. PMG **Choice Fine 15**.

1935年香港政府壹圓。紙身反映出均勻流通跡象。正面右邊為英國皇帝喬治五世。PMG **Choice Fine 15**。 (200-300)

### 27342 Hong Kong Government of Hong Kong \$1 Pair.

1 Dollar ND (1935) Pick 311 **Fine** with stains;  
1 Dollar ND (1936) Pick 312 **Very Fine**. (Total: 2 notes)

香港政府壹圓及壹仙鈔票，一組五張。1935年壹圓鈔上有污跡，為普品；1936年壹圓為美品。 (75-100)

**27343 Hong Kong Government of Hong Kong \$1 ND (1936) Pick 312.**  
The embossing is strong on this 1 Dollar issue, especially on the lower serial number. **PMG Gem Uncirculated 66 EPQ.**

1936年香港政府壹圓。深壓花，完美壓印。墨色保存良好。Gem級。PMG Gem Uncirculated 66 EPQ。 (250-350)



**27344 Hong Kong Government of Hong Kong \$1 ND (1936) Pick 312.**  
Excellent embossing remains on this deeply colored example featuring King George VI. **PMG Gem Uncirculated 66 EPQ.**

1936年香港政府壹圓。  
壓印絕佳，顏色深，特色為喬治六世國王像。PMG Gem Uncirculated 66 EPQ。 (300-500)  
**Starting Bid: \$180**

**27345 Hong Kong Government of Hong Kong \$1 ND (1936) Pick 312.**  
A well preserved example grading **PCGS Gem New 65PPQ** that will sate the desire of any series collector. We have not offered another example in this third party grade, but we did have a PMG 66 EPQ piece bring \$352.50 in September 2014.

1936年香港政府壹圓。保存良好一張，評級為 **PCGS Gem New 65PPQ**，可滿足任何系列的收藏家的願望。我們沒有提供過另一張獲得這個高評價的同款鈔票，但我們在2014年4月為一張同款PMG 66 EPQ 拍得\$352.50 美元。 (275-375)

**27346 Hong Kong Government of Hong Kong \$1 ND (1936) Pick 312.**  
An interim note issue under the authority of the government and an uncommon piece in such a high grade. **PMG Gem Uncirculated 65 EPQ.**

1936年香港政府壹圓。  
在政府的權力下發行的臨時鈔票，罕見的高評級鈔票。PMG Gem Uncirculated 65 EPQ。 (250-400)

**27347 Hong Kong Government of Hong Kong 1940-41 ND Issues.**  
1C, 5C, and 10C examples are included in this lot. Wide margins and vivid colors highlight this neat small change trio. **Choice Crisp Uncirculated.** (Total: 3 notes)

1940-41年香港政府不同面值紙幣，一組三張。  
包括壹仙、伍仙及壹毫。寬邊及生動顏色，齊整的三重奏。Choice Crisp Uncirculated。 (100-200)

**27348 Hong Kong Government of Hong Kong Issues.**  
There is a pair of 1 Dollar ND (1940-41) Pick 316 examples which each grade **Fine** and **Very Fine** respectively. There are also dark green 1 Dollar Pick 324a and 324b examples each grading **Very Fine**. Rounding out this group is a 1 Cent Pick 313 ND (1941) in **Very Good** condition. (Total: 5 notes)

由香港政府發行，一組五張。  
1940至1941年壹圓兩張，分別為普品及美品品相。另外兩張深綠色壹圓鈔票評級為美品。最後一張是1941年發行的中下品品相的壹仙。 (100-150)

**27349 Hong Kong Government of Hong Kong 10 Cents ND (1941) Pick 315b.**

A well margined and deeply embossed example of this Hong Kong small change note that is the variety with the A letter serial number prefix. **PCGS Gem New 66PPQ.**

1941年香港政府壹毫。  
邊緣良好，壓紋深刻的一張香港零錢鈔票，序號的冠號為A。PCGS Gem New 66PPQ。 (100-150)

**27350 Hong Kong Government of Hong Kong \$1 ND (1940-41) Pick 316.**

A well preserved example of this dark blue on multicolor underprint 1 Dollar note that displays wide margins and strong serial number embossing. **PMG Gem Uncirculated 65 EPQ.**

1940-41年香港政府壹圓。  
保存良好。寬邊，深序號壓花，品相甚佳。PMG Gem Uncirculated 65 EPQ。 (150-250)

**27351 Hong Kong Government of Hong Kong \$1 ND (1940-41) Pick 316.**

A solid example which followed the purple versions introduced in the 1930s. **PMG About Uncirculated 55.**

1940-1941年香港政府壹圓。  
此鈔票的上一個版本於1930年發行時是紫色的。PMG About Uncirculated 55. (100-150)

**27352 Hong Kong Government of Hong Kong \$1 9.4.1949 Pick 324a**  
Two Consecutive Examples. A pair of Gem notes printed with green intaglio features. Both examples grade **PMG Gem Uncirculated 66 EPQ.** (Total: 2 notes)

1949年香港政府壹圓，兩張連號。  
一組綠色凹版印刷的Gem級連張鈔。兩枚評分均PMG Gem Uncirculated 66 EPQ。 (150-250)

**27353 Hong Kong Government of Hong Kong \$1 1.7.1959 Pick 324Ab**  
Three Consecutive Examples.

A broad margined and well centered trio grading **PMG Gem Uncirculated 66 EPQ.** (Total: 3 notes)

1959年香港政府壹圓，三枚連號。寬邊設計，良好置中印刷。三枚連號。PMG Gem Uncirculated 66 EPQ。 (200-300)

**27354 Hong Kong Government of Hong Kong \$1 1.7.1959 Pick 324Ab.**  
Rich color, wide margins, and gem paper surfaces are the hallmarks of this lovely Hong Kong note. **PMG Gem Uncirculated 66 EPQ.**

1959年香港政府壹圓。  
色彩豐富，闊邊，品相完美。PMG Gem Uncirculated 66 EPQ。 (100-150)



**27355 Hong Kong Government of Hong Kong \$1 1.1.1952 Pick 324b**  
Two Consecutive Examples.

One of the last King George VI issues for Hong Kong, these two pieces display wonderful color and original paper surfaces. PCGS **Gem New 66PPQ**. (Total: 2 notes)

1952年香港政府壹圓，一組兩張，連號。

香港最後的國王喬治六世發行之一，這兩張均展示了美妙的顏色和原始的紙表面。PCGS Gem New 66PPQ。 (200-300)



**27356 Hong Kong Bank of China \$20 1.1.2008 Pick 340a\* Replacement.**

An AB prefix, used by the Bank of China to denote replacement notes on commemoratives, is seen on this example. The Bank of China building in Hong Kong and the Bird's Nest stadium are featured. PMG **Gem Uncirculated 66 EPQ**.

2008年中國銀行貳拾圓。補版鈔。冠名AB，補版鈔。紀錄第29屆奧林匹克運動會，正面有第29屆奧林匹克運動會會徽圖案“北京 2008”及古代奧林匹克運動會遺址建築，背面則印有北京奧運會主體育場國家體育場「鳥巢」。PMG Gem Uncirculated 66 EPQ。 (400-600)

**Starting Bid: \$240**

**27357 Hong Kong Chartered Bank and Hong Kong and Shanghai Banking Corporation \$5 and \$10 1941-75 Issues.**

Aside from a trio of consecutively numbered \$5 Pick 181 examples, there is no exact duplication within this grouping that spans across multiple decades. The grades range from **Very Fine** to **About Uncirculated**, and the contents could make for an interesting starter set. (Total: 14 notes)

1941-75年香港渣打銀行伍圓及拾圓。一組七張。除了三枚伍圓連號，這組內沒有重複，有趣。品相極美品至近未流通。 (250-400)

**27358 Hong Kong Hong Kong and Shanghai Banking Corporation \$150 3.3.2015 Pick UNL150a4.**

An aesthetically pleasing note with its array of color and charming vignettes. This commemorative note was issued to celebrate HSBC's 150th anniversary and grades PMG **Superb Gem Uncirculated 68 EPQ**.

2015年香港上海匯豐銀行壹佰伍拾圓紀念鈔。

這枚紀念鈔色彩喧麗，插圖迷人。於香港上海匯豐銀行150周年發行紀念。PMG Superb Gem Uncirculated 68 EPQ。 (150-200)

**27359 Hong Kong Hong Kong and Shanghai Banking Corporation \$150 3.3.2015 Pick UNL150a4 PMG Graded Pair.**

These 150 Dollar notes were issued by HSBC to commemorate its 150th anniversary and have not yet been assigned a Pick number. Both of these examples are bear the AB prefix and grade PMG **Superb Gem Uncirculated 67 EPQ**. (Total: 2 notes)

2015年香港上海匯豐銀行壹佰伍拾圓紀念鈔。一組二張。

2015年由香港上海匯豐銀行發行，紀念成立150周年。Gem級。具歷史及收藏價值。兩張均冠號AB，及 PMG Superb Gem Uncirculated 67 EPQ。 (250-400)



**27360 India Reserve Bank of India 10 Rupees ND (1937) Pick 19a.** PMG mentions retouching on the back of this notes holder. The retouching is limited to a small area along the top margin and is difficult to distinguish without the help of a good lamp. Two at issue staple holes also appear at left. PMG **About Uncirculated 55 Net**.

1937年印度儲備銀行10盧比。

整體品相良好，色彩豐富。PMG標註此鈔曾經處理過，但不仔細觀察則完好如初。PMG About Uncirculated 55 Net。 (300-450)

**Starting Bid: \$180**

**27361 Solid Serial Numbers India Reserve Bank ND (1975) Pick 80s Jhunjhunwalla 6.3.10.4 Eight Examples PMG Graded.**

Serial numbers 222222 and 333333 grade **Gem Uncirculated 66 EPQ**. Serials 111111, 666666, and 777777 grade **Gem Uncirculated 65 EPQ**. 555555 and 888888 are **Choice Uncirculated 64 EPQ** while the 444444 grade **Choice Uncirculated 64**. (Total: 8 notes)

1975年印度儲備銀行5盧比，一組八枚，全統號111111-888888。

正面有阿育王石柱，背面則印了農業風景，色彩鮮艷。總共八枚全統號“1”-“8”。當中全統號“2” “3” 評分 Gem Uncirculated 66 EPQ。全統號“1” “6” “7” 評分 Gem Uncirculated 65 EPQ。全統號“4” “5” “8” 評分 Choice Uncirculated 64 EPQ。 (400-600)

**Starting Bid: \$240**

**27362 India Reserve Bank of India 10 Rupees ND (1996) Pick 89c Solid Serial Numbers 111111-888888 PMG Graded.**

The solid 5's grades PMG **Choice Uncirculated 64 EPQ**, and the solid 7's grades **Gem Uncirculated 66 EPQ**. All other notes in this lot grade **Gem Uncirculated 65 EPQ**. (Total: 8 notes)

1996年印度儲備銀行10 盧比，一組八張，序號111111-888888。

序號全5 的屬PMG Choice Uncirculated 64 EPQ，序號全7 的Gem Uncirculated 66 EPQ，而其餘的鈔票屬Gem Uncirculated 65 EPQ。 (200-300)



**27363 Solid 8 Serial Number India Reserve Bank 100 Rupees ND (1996) Pick 91j Jhunjhunwalla 6.7.11.2.**  
Serial number 888888 is found on this PMG Gem Uncirculated 65 EPQ note.

1996年印度儲備銀行100 盧比。序號為888888。PMG Gem Uncirculated 65 EPQ note。 (100-150)

**27364 Solid 8 Serial Number India Reserve Bank 2007-13 Five Examples PMG Graded.**

100 Rupees 2013 Pick UNL Gem Uncirculated 65 EPQ;  
500 Rupees 2007 Pick 99b Gem Uncirculated 66 EPQ;  
500 Rupees 2008 Pick 99c Gem Uncirculated 66 EPQ;  
500 Rupees 2012 Pick UNL Choice Uncirculated 64 EPQ;  
500 Rupees 2013 Pick UNL Gem Uncirculated 65 EPQ.  
Each note has serial number 888888. We will let the bidders determine the Jhunjhunwalla numbers for the listed pieces. (Total: 5 notes)

2007-13年印度儲備銀行盧比，全同號 888888，五枚一組。PMG評級。

2013年100 盧比 Pick UNL Gem Uncirculated 65 EPQ; 2007年 500盧比 Pick 99b Gem Uncirculated 66 EPQ; 2008年 500盧比 Pick 99c Gem Uncirculated 66 EPQ; 2012年 500盧比 Pick UNL Choice Uncirculated 64 EPQ; 2013年 500盧比 Pick UNL Gem Uncirculated 65 EPQ。每張皆是幸運全同號 888888。未流通品相，非常難得，值得競投。

(300-500)

Starting Bid: \$180

**27365 Indonesia Republik Indonesia 100 New Rupiah 17.8.1949 Pick 35Gs Specimen Pair.**

Another bright and attractive Specimen pair. There is a light bend down the center, accounting for the About Uncirculated grade.

1949年印尼共和國100盧比樣票，一組兩張。  
另一對鮮明、具吸引力的樣票。中間有一道光痕。近未流通品。 (200-300)

**27366 Indonesia Bank Indonesia 1000 and 2500 Rupiah ND (1957) Pick 53 and 54 Two Examples.**

A pleasing, lightly circulated duo of higher denomination Indonesia issues. The 1000 Rupiah grades PMG Choice About Uncirculated 58, and the 2500 Rupiah weighs in at PMG Extremely Fine 40. (Total: 2 notes)

1957年印尼銀行1000及2500盧比，一組兩張。高面值盧比。品相良好，輕量流通痕跡。1000盧比紙鈔評分PMG About Uncirculated 58。而2500盧比紙鈔評分為PMG Extremely Fine 40。 (300-500)

Starting Bid: \$180



**27367 Indonesia Bank Indonesia 1000 Rupiah ND (1964) Pick 88b\* Replacement.**

The 'X' in the serial number prefix denotes that this example is a replacement note. The center fold is light and barely visible through the holder. PMG About Uncirculated 55.

1964年印尼銀行1000盧比補版鈔。  
鈔上的X字面說明了此鈔為補版鈔。中間的摺痕十分輕微，不礙其整體品相。PMG About Uncirculated 55。 (250-350)

**27368 Indonesia Bank Indonesia 1000 Rupiah 2001 Pick 141b with Solid Serial Number ZBW111111.**

A pack fresh example of this modern Indonesian note that bears a solid serial number of 111111. PMG Gem Uncirculated 66 EPQ.

2001年印尼銀行1000 盧比，序號ZBW111111。  
品相全新的現代印尼紙幣一張，序號為111111。PMG Gem Uncirculated 66 EPQ。 (150-250)

**27369 Indonesia Bank Indonesia 1000 Rupiah 2001 Pick 141b with Serial Number QOP000001.**

A great serial number 1 note from this Asian nation that will appeal to all aficionados of special serial numbers. PMG Gem Uncirculated 65 EPQ.

2001年印尼銀行1000 盧比，序號QOP000001。  
來自亞洲國家，有全1 的特別序號，受所有特別序列號的愛好者追捧。PMG Gem Uncirculated 65 EPQ。 (300-400)

Starting Bid: \$180

**27370 Indonesia Bank Indonesia 1000 Rupiah 2001 Pick 141b with Up Ladder Serial Number NTH123456.**

This well preserved note from Indonesia is further enhanced by a great "up ladder" serial number of 123456. PMG Gem Uncirculated 65 EPQ.

2001年印尼銀行1000 盧比，上升序號NTH123456。  
來自印度尼西亞，保存良好的一張，有獨特的「上升」序號123456。PMG Gem Uncirculated 65 EPQ。 (150-250)

**27371 Indonesia Bank Indonesia 5 and 10 Rupiah ND (1963) Pick R8 and R9 PMG Graded Pair.**

Both of these were intended for circulation on the Riau Islands and bear the Riau overprint on the center of the face. The 5 Rupiah grades PMG Gem Uncirculated 66 EPQ, and the 10 Rupiah grades PMG About Uncirculated 55 EPQ. (Total: 2 notes)

1963年印尼銀行5盧比及10盧比，一組二張。這款紙幣流通於廖內群島，紙身中間有Riau套印加蓋。顏色保存良好，只有少量流通和近乎未流通。Gem級。5盧比評分為PMG Gem Uncirculated 66 EPQ。10盧比評分為PMG About Uncirculated 55 EPQ。 (200-300)



**27372 Japan Bank of Japan 200 Yen ND (1945) Pick 44a.**  
Wonderful light watermarks can be seen on this note even without holding it up to the light. Excellent embossing is seen throughout, as expected on an early Japanese note such as this one. This note was prepared with the 1930 series, but never circulated widely until the 1940s. **PMG Choice Uncirculated 64.**

1945年日本銀行兌換券貳百圓。  
即使沒有放在光下，鈔上的美妙和淡淡的水印都依然可見。整張均有優秀的壓花，就如其他早期的日本鈔一樣。這鈔票屬1930年的系列，但從來沒有被廣泛流通，直到20世紀40年代。PMG Choice Uncirculated 64。  
**(350-500)**

**Starting Bid: \$210**

**27373 Japan Bank of Japan and Military Currency Pair.**  
An interesting high denomination 10000 Yen note and Russo-Japanese War issue make up this lot.  
10000 Yen ND (1958) Pick 94b **Choice Crisp Uncirculated;**  
10 Sen 1904 Pick M1 **Very Fine.** (Total: 2 notes)

日本銀行券和軍票一組兩枚。  
有趣的高面額10000日圓和明治三十七年(1904)日本軍用手票拾錢組合而成。1958年10000圓 Pick 94b 近未流通;1904年拾錢 Pick M1 美品。  
**(150-200)**



**27374 Solid Serial Number 888888 Japan Bank of Japan 1000 Yen ND (1984-93) Pick 97b.**

Six eights in a row in the serial number are noticed on this near-superb example that features Soseki Natsume at right on the face and two Manchurian cranes on the back. **PMG Gem Uncirculated 66 EPQ.**

1984 - 93年日本銀行1000圓。品相卓越，值得注意的是全統幸運序列號888888，正面印有日本著名作家、評論家夏目漱石，背面有滿洲鶴。PMG Gem Uncirculated 66 EPQ。  
**(300-500)**

**Starting Bid: \$180**

**27375 Solid Serial Number 333333 Japan Bank of Japan 1000 Yen ND (1984) Pick 97b.**

This well margined and embossed note from Japan has the added distinction of a solid serial number of 333333. **PMG Gem Uncirculated 66 EPQ.**

1984年日本銀行壹仟元。全同號VV333333N。裁切端正，紙邊均勻，趣味序號333333突顯其特別之處。PMG Gem Uncirculated 66 EPQ。  
**(250-400)**

**27376 Solid Serial Number 555555 Japan Bank of Japan 1000 Yen ND (1990) Pick 97d.**

Solid serial number 555555 graces this near-perfect 1000 Yen note from the Land of the Rising Sun. **PMG Superb Gem Uncirculated 67 EPQ.**

1990年日本銀行壹仟元。全同號BC555555S。品相接近完美，全5同號令此票看起來更吸引。PMG Superb Gem Unc 67 EPQ。  
**(250-400)**

**27377 Solid Serial Number 444444 Japan Bank of Japan 1000 Yen ND (2001) Pick 100e.**

An all serial number 4 adds to the appeal of this well preserved modern note from Japan. **PMG Superb Gem Uncirculated 67 EPQ.**

2001年日本銀行壹仟元。全同號JG444444J。品相保持完好，全4序號增加了這種現代日本紙幣的吸引力。PMG Superb Gem Uncirculated 67 EPQ。  
**(200-300)**



**27378 Solid Serial Number 222222 Japan Bank of Japan 1000 Yen ND (2001) Pick 100e.**

A lovely example of this modern 1000 Yen note from Japan that has the added feature of solid serial number 222222. **PMG Superb Gem Uncirculated 67 EPQ.**

2001年日本銀行壹仟元。全同號CF222222E。  
日本現代1000圓紙幣，全同序號222222增加它的趣味性。PMG Superb Gem Uncirculated 67 EPQ。  
**(250-400)**

**27379 Japan Bank of Japan 10,000 Yen ND (2004) Pick 106b.**

A solid seven serial number adds to the eye appeal this note possesses. **PMG Superb Gem Unc 67 EPQ.**

2004年日本銀行壹万円，全統號777777。  
具吸引力，近乎完美。PMG Superb Gem Unc 67 EPQ。  
**(250-400)**

**27380 Japan Bond Specimen ND 25 Yen.**

Each of the 40 coupons is serial numbered 000000 and punch cancelled, as is the main portion of the bond. The body of the bond grade **Very Fine** with the lower right corner torn off and reattached.

大日本帝國政府債券，三分半利公債證書貳拾伍圓，樣票。主要部分為四十張券，序號“000000”的債券。整體保存良好，唯右下位置曾撕掉並重新接上。有註銷孔。Very Fine。  
**(200-300)**

**27381 Japan Issued and Specimen Bonds**

These bonds date from 1920 to 1944 and vary by denomination:

1920 50 Yen

1940 50 Yen Specimen x 2

1940 500 Yen Specimen

1944 100 Yen

All of the bonds have an average grade of **Very Fine**. The Specimens have solid 0 serial numbers with punch cancels on each of the payment coupons. Some of the bonds have missing coupons. (Total: 5 items)

大日本帝國政府債券，五分利公債證書伍拾圓，壹佰圓及伍佰圓樣票。這批債券由1920年至1944年發行，而且也包含不同面值。全部全0序號。缺少了幾張，有註銷孔。平均品相Very Fine。  
**(275-375)**

**27382 Korea Bank of Chosen 100 Yen ND (1911) Pick 16.**

The Korean serial number style as well as the imprint of the Korean Government Printers are seen on this always popular note featuring Daikoku. PCGS **Apparent Fine 12**, with a few small edge splits.

1911年朝鮮銀行券壹佰圓。

從這枚紙身序號可以看到朝鮮政府的印刷風格。右邊為財神「大黑天」坐在米袋上的圖案，相當受歡迎的一枚。邊緣有些微裂口。PCGS Apparent Fine 12。 (150-200)

**27383 Korea Bank of Chosen 100 Yen ND (1911) Pick 16.**

This 100 Yen note was issued in Korea during the Japanese Protectorate era and features the Japanese god of wealth Daikoku at right. PCGS grades this note **Very Good 10 Apparent** with edge and internal splits as well as ink on the back.

1911年朝鮮銀行券壹佰圓。一組兩枚。

韓國序列號風格以及政府印刷，精緻的財神大黑天坐在米袋上的圖案，一直是受歡迎的系列。其中一枚邊緣和內部有破損，PCGS Apparent Very Good 10。 (150-200)

**27384 Korea Bank of Chosen 10 Yen ND (1932) Pick 31a.**

The old man pictured is modeled after Kim Yoon Shik, who became a viscount after the annexation of Korea. Though he later became a part of the independence movement and was stripped of his title, his likeness was still used as the portrait was simply that of a *Venerable Old Man*. PMG **Gem Uncirculated 66 EPQ**.

1932年朝鮮銀行拾圓。

鈔上被描繪的肖像是金允植。金允植在韓國被吞併之後被日本封為子爵。雖然他後來成為獨立運動的一份子並被剝奪了頭銜，但他的肖像仍然被繼續用作為一個德高望重的老人。PMG Gem Uncirculated 66 EPQ。 (100-200)

**27385 Lao Banque Nationale du Laos 10 Kip ND (1962) Pick 10s2 Specimen.**

De La Rue ovals and zero serial numbers are seen on this design with a layout similar to notes issued during the time of French Indochina. PMG **Gem Uncirculated 65 EPQ**.

1962年寮國10基普樣票。

全0序號，正背面的左上和右下位置均有德納羅隨圓型朱紅印；正中為樣票蓋印。這枚紙幣設計與法屬印支半島時期相近。PMG Gem Uncirculated 65 EPQ。 (300-500)

**Starting Bid: \$200**

**27386 Macau Banco Nacional Ultramarino 1 Pataca 16.11.1945 Pick 28.**

A well margined and sharply inked example of this low denomination note issued shortly after the end of World War II. PMG **Gem Uncirculated 65 EPQ**.

1945年大西洋國海外匯理銀行壹圓。

第二次世界大戰結束後不久發行了這款低面額的鈔票，邊緣良好和色彩鮮明。PMG Gem Uncirculated 65 EPQ。 (100-150)

**27387 Macau Banco Nacional Ultramarino 20 Avos 19.1.1952 Pick 43s Specimen.**

A lovely specimen example of this small change circulating note that is unlisted in this form in the Krause reference. PMG **Gem Uncirculated 66 EPQ**. 2 POCs.

1952年大西洋國海外匯理銀行貳毫樣票。

漂亮的樣票，這款流通的零錢鈔票在克勞斯目錄中是未被列出。PMG Gem Uncirculated 66 EPQ。 (250-350)

**27388 Macau Banco Nacional Ultramarino 10 Patacas 8.4.1963 Pick 50a.**

A full rainbow of colors is seen on this appealing note from this former Portuguese possession featuring four broad margins and razor sharp corners. PMG **Superb Gem Unc 67 EPQ**.

1963年大西洋國海外匯理銀行拾圓。

一枚充滿葡萄牙特色的鈔票，底紋透現彩虹顏色。邊緣切割分明，置中。PMG Superb Gem Unc 67 EPQ。 (200-250)

**27389 Macau Banco Nacional Ultramarino 10 Patacas 1963-77 Pick 50a and 55a Two PMG Graded Examples.**

Bright, crisp paper and deep embossing are highlights of this 10 Patacas pair. The Pick 50a grades PMG **Gem Uncirculated 65 EPQ**, while the Pick 55a grades PMG **Gem Uncirculated 66 EPQ**. (Total: 2 notes)

1963-77年大西洋國海外匯理銀行拾圓兩枚。

顏色明亮，紙質清脆，深壓花。Pick 50a為PMG Gem Uncirculated 65 EPQ，而Pick 55a則為PMG Gem Uncirculated 66 EPQ。 (250-350)

**27390 Macau Banco Nacional Ultramarino 10 Patacas 8.4.1963 Pick 50s Specimen.**

A most attractive specimen from this former Portuguese territory that has more than ample margins and vibrant color. PMG **Choice Uncirculated 64 EPQ**.

1963年大西洋國海外匯理銀行拾圓樣票。

前葡萄牙殖民地時期中最有吸引力的樣票，闊邊，鮮豔的色彩。PMG Choice Uncirculated 64 EPQ。 (250-400)

**27391 Macau Banco Nacional Ultramarino 10 Patacas 7.12.1977 Pick 55s Specimen.**

A near-Gem specimen example of this small denomination note from this Portuguese overseas territory that features a portrait of Bishop D. Belchior Cameiro. PMG **Choice Uncirculated 64 EPQ**.

1977年大西洋國海外匯理銀行拾圓樣票。

品相接近Gem等級的葡萄牙殖民地鈔票。色彩漂亮，印有首任天主教澳門教區主教賈耐勞的肖像。PMG Choice Uncirculated 64 EPQ。 (350-500)

**Starting Bid: \$210**

**27392 Macau Banco Nacional Ultramarino 10 Patacas 12.5.1984 Pick 59e Eight Consecutive Examples.**

Each note in this consecutive run has two very light folds at both the upper left and right corners. Aside from these however, the notes are very crisp and display many pleasingly original qualities. **About Uncirculated**. (Total: 8 notes)

1984年大西洋銀行拾圓。八張連號。

這幾張皆在左上角和右上角處有兩個非常輕微的褶皺。原紙且擁有尖銳的角邊。品相近未流通。 (200-300)





**27393 Macau Banco Nacional Ultramarino 100 Patacas 12.5.1984 Pick 61b.**

A lovely, widely-margined example of this 100 Patacas note issued in this Portuguese overseas territory. PMG **Superb Gem Unc 68 EPQ**.

1984年大西洋銀行壹佰圓。賞心悅目的一張\$100 紙幣，闊邊，在這個葡萄牙的殖民地發行。PMG Superb Gem Unc 68 EPQ。 (300-400)

**Starting Bid: \$180**

**27394 Macau Banco Nacional Ultramarino 100 Patacas 12.5.1984 Pick 61b Consecutive Pair.**

A wonderfully embossed, consecutively numbered 100 Patacas duo that exhibits vivid color and full originality. Both grade PMG **Gem Uncirculated 66 EPQ**. (Total: 2 notes)

1984年大西洋銀行壹佰圓，兩張連號。兩張連號的壹佰圓均保存著原來的品質，顏色鮮明、壓花精美。PMG Gem Uncirculated 66 EPQ. (300-400)

**Starting Bid: \$180**

**27395 Macau Banco Nacional Ultramarino 100 Patacas 8.8.1981 Pick 61s2 Specimen.**

A near-Gem example of this specimen from this Portuguese overseas territory that is the variety without the *PRESIDENTE* signature title. PMG **Choice Uncirculated 64**.

1981年大西洋銀行壹佰圓樣票。這張來自葡萄牙殖民地的樣票接近Gem 級別，沒有總統簽名稱銜的一款。PMG Choice Uncirculated 64。 (300-400)

**Starting Bid: \$180**

**27396 Macau Banco Nacional Ultramarino 10 Patacas 8.7.1991 Pick 65s Specimen.**

The first specimen example we have been able to offer of this modern BNU issue that features wide margins and excellent color. PMG **Gem Uncirculated 66 EPQ**.

1991年大西洋銀行拾圓樣票。大西洋銀行相對較現代的設計。為我們首次經手的一張。邊距寬闊、顏色精美的一張。PMG Gem Uncirculated 66 EPQ。 (300-500)

**Starting Bid: \$180**

**27397 Solid Serial Number 22222 Macau Banco Nacional Ultramarino 100 Patacas 13.7.1992 Pick 68a.**

Solid serial number 22222 stands out on this 100 Patacas note. Embossed surfaces and vivid color make for an enticing example. PMG **Gem Uncirculated 66 EPQ**.

1992年大西洋銀行壹佰圓。序號全22222，Gem級。表面卓越的壓花和生動墨色，使此枚十分吸引。PMG Gem Uncirculated 66 EPQ。 (300-500)

**Starting Bid: \$180**

**27398 Solid Serial Number 11111 Macau Banco Nacional Ultramarino 100 Patacas 13.7.1992 Pick 68a.**

A great solid serial number of 11111 adds to the appeal of this high grade BNU issue. PMG **Gem Uncirculated 66 EPQ**.

1992年大西洋銀行壹佰圓。全11111序號大大增加了這枚的吸引力。色彩鮮明，品相良好。PMG Gem Uncirculated 66 EPQ。 (300-500)

**Starting Bid: \$180**

**27399 Macau Banco Nacional Ultramarino 20 Patacas 20.12.1999 Pick 71s Specimen.**

Red specimen overprints are seen on both face and back of this 20 Patacas specimen that could have graded higher if not for slightly askew centering. PMG **Choice Uncirculated 64 EPQ**.

1999年大西洋銀行貳拾圓樣票。好品相，紙身筆挺，完美保存。墨色鮮艷清晰。正反兩面均有紅色樣票蓋印。如背面蓋印位置不在正中，相信會得到更高評級。未流通。PMG Choice Uncirculated 64 EPQ。 (250-350)

**27400 Macau Banco Nacional Ultramarino 100 Patacas 20.12.1999 Pick 73a Consecutive Pair.**

The overprint embossing on both of these notes is quite pleasing. Vivid color and original paper surfaces attest to their quality. PMG **Gem Uncirculated 66 EPQ** and **Superb Gem Uncirculated 67 EPQ**. (Total: 2 notes)

1999年大西洋銀行壹佰圓，兩枚連號。現代化的設計，加蓋印壓均非常漂亮。鮮豔的顏色和原始的紙質反映了在其評級上。PMG Gem Uncirculated 66 EPQ及Superb Gem Uncirculated 67 EPQ。 (200-300)



**27401 Macau Banco Nacional Ultramarino 1000 Patacas 20.12.1999 Pick 75a.**

PMG assigned a grade of **Gem Uncirculated 66 EPQ** to this beautiful note featuring a dragon design. The watermark is a junk.

1999年大西洋銀行壹千圓。此美麗的鈔票上有龍的設計，被PMG 評為Gem Uncirculated 66 EPQ。水印是帆船。 (400-600)

**Starting Bid: \$240**

**27402 Macau Banco Nacional Ultramarino 10 Patacas 8.8.2005 Pick 80\* Replacement.**

The ZZ prefix tells us that this near-perfect note from Macau is a replacement. It grades PMG **Superb Gem Unc 67 EPQ** and features the lucky "8.8" issue date.

2005年大西洋銀行拾圓，補版。冠號ZZ 顯示出此鈔為補版，來自澳門，一張近乎完美的鈔票。特別之處為發行日期「8.8」，帶有好兆頭。評級為PMG Superb Gem Unc 67 EPQ。 (100-200)



**27403 Macau Banco Nacional Ultramarino 1000 Patacas 8.8.2005 (2006) Pick 84.**

A well embossed and pack fresh example of the highest denomination released for this issue. **PMG Superb Gem Unc 67 EPQ.**

2005年(2006年)大西洋銀行壹仟圓。此最高的面額發行中壓印良好及品相全新的一張。PMG Superb Gem Unc 67 EPQ。 (300-400)

**Starting Bid: \$180**

**27404 Macau Banco da China 500 Patacas 8.8.2008 Pick 112\* Replacement.**

The Z prefix letter denotes that this is a replacement. Wonderfully embossed surfaces and a delicate paper wave attest to its gem quality. **PMG Gem Uncirculated 66 EPQ.**

2008年中國銀行澳門幣伍佰圓，補版鈔。冠號Z，補版鈔。表面壓花完美，完美保存。紙皮精緻優越，Gem級。未流通。PMG Gem Uncirculated 66 EPQ。 (100-200)

**27405 Macau Banco da China 100 Patacas 5.2.2012 Pick 115.**

A well margined and boldly embossed example of this recent commemorative issue that has wonderful color. **PMG Superb Gem Unc 67 EPQ.**

2012年澳門中國銀行壹佰圓。又稱荷花鈔，紀念中國銀行成立一百週年。完整置中，壓印強勁，黃金色調非常奪目。PMG Superb Gem Unc 67 EPQ。 (150-250)

**27406 Macau Banco da China 100 Patacas 2012 Pick 115.**

A pleasing pair of commemorative notes which are evenly matched and nicely margined. **PMG Gem Uncirculated 66 EPQ.** (Total: 2 notes)

2012年中國銀行澳門幣壹佰圓紀念鈔，一組兩張。中國銀行成立一百週年紀錄鈔。正面以桔黃色為主調，背面荷花圖案，又稱荷花鈔。顏色明亮，壓花及水印清晰。PMG Gem Uncirculated 66 EPQ。 (200-350)

**27407 Macau Kwong Yuen Bank 50 Yuan 1924 Pick S108 Two Examples.**

Examples from one of the few private banks that were issuing notes concurrently with the Banco Nacional Ultramarino. All of the notes on this bank that this cataloger has seen have been repaired in some fashion with paper tape on the back. This indicates that the repairs might have been done by the bank in order to keep their notes circulating instead of retiring them. This pair grades **Very Good** with large contemporary tape repairs. One note has a repair where the tape has started to fail. (Total: 2 notes)

1924年澳門廣源銀號伍拾員，一組兩枚。來自澳門少數幾家私人銀行的鈔票，並與大西洋國海外匯理銀行同期發行。我們經手時此銀行的兩枚鈔票都已經用背面的紙帶以某種方式修復。這極有可能是銀行進行的修復，以確保它們能夠持續流通。品相約為Very Good。 (150-200)

**27408 Malaya Board of Commissioners of Currency 25 Cents 1.9.1940 Pick 3.**

An early 1940 Second Issue printed by the Survey Dept. F.M.S. in aqua on orange, blue, and lilac. An uncommon denomination that collectors of S.E. Asia and British Commonwealth covet. Evenly circulated **PMG Very Fine 30**, with a minor ink stain on the back.

1940年馬來亞貨幣發行局25分。

1940年初由調查部印製的第二版。主色調為水綠色。一個不常見的面值，為中東和英聯邦收藏家所追捧。均勻流通，背面有少量墨漬。PMG Very Fine 30。 (300-500)

**Starting Bid: \$180**

**27409 Malaya Board of Commissioners of Currency 25 Cents 1.9.1940 Pick 3.**

Another example of this popular small change note from this former British colony that just shows plenty honest wear. **PMG Choice Fine 15.**

1940年馬來亞貨幣發行局25分。

是馬來亞於1940年代所發行，受歡迎的小面值紙幣。PMG Choice Fine 15。 (200-300)

**27410 Malaya Board of Commissioners of Currency 1941 Issues.**

The 1 Cent and 10 Cent notes, as well as both Jawi script varieties of the 5 Cent note, are represented in this colorful assemblage. **Choice Crisp Uncirculated.** (Total: 4 notes)

1941年馬來亞貨幣發行局鈔票一組四枚。

這套色彩豐富的鈔票包括1分、10分以及兩張分別印有不同爪夷文簽字的5分鈔。Choice Crisp Uncirculated。 (100-150)

**27411 Malaya Board of Commissioners of Currency 10 Cents 1.7.1941 Pick 8a.**

A lofty **PMG Superb Gem Uncirculated 67 EPQ** is seen on this popular small denomination design.

1941年馬來亞貨幣發行局10分。

夢幻的一張小面值鈔。粉藍色配以淡黃色的設計十分漂亮。PMG Superb Gem Uncirculated 67 EPQ。 (200-300)



**27412 Malaya Board of Commissioners of Currency 20 Cents 1.7.1941 (1945) Pick 9a.**

A high-grade example of this small-change note that was not issued until after the British had returned to Malaya and accepted the surrender of the Japanese. **PMG Gem Uncirculated 65 EPQ.**

1941年(1945年)馬來亞貨幣發行局貳拾分。這是一張獲高分評的零錢鈔票，直到英國人返回馬來亞並接受日本人的投降後才發行。PMG Gem Uncirculated 65 EPQ。 (300-500)

**Starting Bid: \$180**



**27413 Malaya Board of Commissioners of Currency 20 Cents 1.7.1941 Pick 9b.**

An attractive and well preserved example of this small denomination note. King George VI is featured. PMG **Gem Uncirculated 65 EPQ**.

1941年馬來亞貨幣發行局20分。

小面額，富吸引力，保存良好的一張。特色為英皇喬治六世圖像。PMG Gem Uncirculated 65 EPQ。 (350-500)

**Starting Bid: \$210**

**27414 Malaya Board of Commissioners of Currency \$5 1.7.1941 Pick 12.**

A solid example of this always popular note. PMG **Choice Very Fine 35**.

1941年馬來亞貨幣發行局5元。

常見而且長期受歡迎的一款鈔票。色彩明亮。PMG Choice Very Fine 35。 (200-300)

**27415 Malaya Rubber Export Coupon 5 Piculs 31.12.1941 Pick Unlisted.**

A Kedah city is seen on this issue, which were printed long before its date of expiration. One picul is equal to 133.33 pounds. PMG **Choice Uncirculated 64**.

1941年馬來亞橡膠出口固本5 Piculs。背面能看到吉打地圖。能推斷出實際印刷日期遠比紙身有效日期久遠。1Piculs 待於133.33鎊。PMG Choice Uncirculated 64。 (200-300)

**27416 Malaya Japanese Invasion Issues Pick numbers M1b, M2b, M3b, M4b, M5c, M6c, M7c, M8b, M9, and M10b are represented in this lot. About Uncirculated or better with many uncirculated examples. (Total: 10 notes)**

馬來亞日本軍票一組十枚。品相近未使用或更佳。這組的目錄編號包含 M1b, M2b, M3b, M4b, M5c, M6c, M7c, M8b, M9, and M10b。 (100-200)

**27417 Malaya Japanese Government \$5 ND (1942) Pick M6a.**

A scarcer variety which has the MA prefix along with the serial numbers. This example grades **About Uncirculated** with a small erasure near the upper left corner.

1942年馬來亞日本軍票5元。比較罕見的版本；以序MA作為冠號。此鈔品相接近未使用，左上角有一條不明顯的痕跡。 (150-250)

**27418 Malaya Japanese Government 1000 Dollars ND (1945) Pick M10b.**

An uncommon high denomination note issued for Japanese occupied British Malaya. PMG **Choice About Unc 58 EPQ**, with only minor handling.

1945年馬來亞日本軍票1000元。日本佔領英屬馬來亞時所發行一種罕見的高面額鈔票。只有輕微流通過。PMG Choice About Unc 58 EPQ。 (100-150)



**27419 Malaya and British Borneo Board of Commissioners of Currency \$1 21.3.1953 Pick 1a.**

At PMG **Gem Uncirculated 66 EPQ** this is the highest third party graded example that we have been able to offer of Pick 1a.

1953年馬來亞及英屬婆羅洲貨幣發行局1元。

這張Pick 1a 是我們於同款鈔票中提供過獲最高評級的一張，PMG Gem Uncirculated 66 EPQ。 (275-375)

**27420 Malaya and British Borneo Board of Commissioners of Currency \$10 21.3.1953 Pick 3a.**

An excellent example of this popular design featuring Queen Elizabeth II. A solid and problem free PMG **Choice Uncirculated 64**.

1953年馬來亞及英屬婆羅洲貨幣發行局10元。

以英國女王伊麗莎白二世作插圖的一個設計。整體完美的珍品。PMG Choice Uncirculated 64。 (400-600)

**Starting Bid: \$240**

**27421 Malaya and British Borneo Board of Commissioners of Currency 10 Dollars 21.3.1953 Pick 3a.**

Red and green inks and a lion's head watermark seen at center add to the eye appeal of this note that includes a lovely portrait of Queen Elizabeth II. PMG **Choice Extremely Fine 45**, with minor foreign substance.

1953年馬來亞及英屬婆羅洲貨幣發行局10元。

色彩鮮明，有獅子頭水印，令這張更吸睛，上有伊麗莎白女王二世的肖像。有少量外來物。PMG Choice Extremely Fine 45。 (250-350)



**27422 Malaya and British Borneo Board of Commissioners of Currency 1 Dollar 1.3.1959 Pick 8A.**

A pack-fresh example of one of the last notes from this issuer. PMG **Gem Uncirculated 65 EPQ**, with wide margins and strong embossing.

1959年馬來亞及英屬婆羅洲貨幣發行局1元。

這個發行商的最後的發行之，品相全新。具有寬闊的邊緣和強壓印。PMG Gem Uncirculated 65 EPQ。 (200-300)

**27423 Malaya and British Borneo Board of Commissioners of Currency \$1 1.3.1959 Pick 8A Consecutive Pair.**

Though there are areas of faint foxing along the left margin of either note, the color is still quite vivid on both examples. **Choice Crisp Uncirculated.** (Total: 2 notes)

1959年馬來亞英屬婆羅洲貨幣發行局1元。一組兩枚。  
兩張鈔票左邊邊緣一小處微黃，但整體色彩還是相當鮮明艷麗。Choice Crisp Uncirculated. **(150-200)**

**27424 Malaysia Bank Negara 1 Ringgit ND (1967-72) Pick 1a.**

A Gem example of this low denomination note that is the variety with the solid security thread. **PMG Gem Uncirculated 65 EPQ.**

1967-72年馬來西亞國家銀行1令吉。  
Gem級。低面值紙幣，設計上加強了的防偽條碼。PMG Gem Uncirculated 65 EPQ. **(100-150)**

**27425 Malaysia Bank Negara 1 Ringgit ND (1967-72) Pick 1b Six Examples.**

A lovely set of broken thread 1 Ringgit notes. Four of these examples grade **PMG Gem Uncirculated 65 EPQ** while the remaining two grade **Gem Uncirculated 66 EPQ.** (Total: 6 notes)

1967-72年馬來西亞國家銀行1令吉，一組六張。非常吸引的一組六張一令吉組合。其中四張均獲評為PMG Gem Uncirculated 65 EPQ，其餘兩張則為Gem Uncirculated 66 EPQ。 **(400-600)**

**Starting Bid: \$240**

**27426 Malaysia Bank Negara 5 Ringgit ND (1967-72) Pick 2a and 2b PMG Graded Pair.**

The Pick 2b is a slightly scarcer variety in which the security thread has a small break roughly halfway down. This example grades **PMG Choice Uncirculated 64** while the Pick 2a with a fully intact thread grades **Gem Uncirculated 65 EPQ.** (Total: 2 notes)

1967-72年馬來西亞國家銀行5令吉，一組兩張。  
相比之下，Pick 2b現存量較少。此鈔設計精美，採用多彩底層，評級分別為PMG Choice Uncirculated 64及Gem Uncirculated 65 EPQ。 **(300-500)**

**Starting Bid: \$180**

**27427 Malaysia Bank Negara 5 Ringgit ND (1967-72) Pick 2a Consecutive Pair.**

Pleasing color and problem-free surfaces are highlights of these 5 Ringgit issues. Both grade **PMG Choice Uncirculated 64.** (Total: 2 notes)

1967-72年馬來西亞國家銀行5令吉。兩枚一組。  
色彩鮮豔，表面無特別瑕疵是其亮點之處。均獲評為PMG Choice Uncirculated 64。 **(200-300)**

**Starting Bid: \$200**

**27428 Malaysia Bank Negara 10 Ringgit ND (1967-72) Pick 3b Consecutive Pair.**

A pleasing consecutive pair of the slightly scarcer broken thread variety. Both grade **PMG Choice Uncirculated 64.** (Total: 2 notes)

1967-72年馬來西亞國家銀行10令吉。兩枚一組。受歡迎的系列，稍微缺稀的品種。保存完好。均獲評為PMG Choice Uncirculated 64。 **(300-500)**

**Starting Bid: \$300**

**27429 Malaysia Bank Negara 5 Ringgit ND (1976) Pick 8a Consecutive Pair.**

Both of these 5 Ringgit notes display strong color and well embossed surfaces. each examples grades **PMG Choice Uncirculated 64.** (Total: 2 notes)

1976年馬來西亞國家銀行5令吉，兩張連號。  
這5張令吉紙幣都顯示出強烈的色彩和良好的壓印。每張均屬PMG Choice Uncirculated 64。 **(150-250)**

**27430 Malaysia Bank Negara 10 Ringgit ND (1972-76) Pick 9a Consecutive Pair.**

A pleasing, fully original pair of 10 Ringgit notes. Both grade **PMG Choice Uncirculated 64 EPQ.** (Total: 2 notes)

1972-76年馬來西亞國家銀行10令吉。兩枚一組。  
整體保存完好，顏色鮮豔，原紙。均獲評為PMG Choice Uncirculated 64 EPQ。 **(200-300)**

**Starting Bid: \$200**

**27431 Malaysia Bank Negara 100 Ringgit ND (1972-76) Pick 11 PMG Graded Pair.**

The first example at first glance has the appearance of an uncirculated example. Under further inspection though, three light folds can be seen bisecting the interior, causing it to grade **PMG Choice Extremely Fine 45.** The other example grades **PMG Very Fine 30 Net** due to minor rust and closed pinholes. (Total: 2 notes)

1972-76年馬來西亞國家銀行100令吉，一組兩張。  
第一張驟眼一看彷彿未流通過的品相。細下看雖然有三處輕微摺曲，但仍不損整體品相並得到PMG Choice Extremely Fine 45的評級。另一張則得到PMG Very Fine 30 Net。 **(300-500)**

**Starting Bid: \$180**



**27432 Mismatched Serial Number Malaysia Bank Negara 1 Ringgit ND (1976) Pick 13a.**

Left serial number is 508852 and the right is 508452 on this well centered **PMG Choice Uncirculated 64** error note.

1976年馬來西亞國家銀行1令吉錯體鈔。四邊邊距均等。左邊序號508852跟右邊序號508452不相符。PMG Choice Uncirculated 64. **(350-500)**

**Starting Bid: \$210**

**27433 Malaysia Bank Negara 1 Ringgit ND (1976-81) Pick 13p Proof.**  
An attractive black-and-white face Proof of this low denomination note that has received only some light folds. **PMG About Uncirculated 50.**

1976-81年馬來西亞國家銀行1令吉試樣票。  
一張有吸引力的黑白正面低面值試樣票，只有一些輕微的折痕。PMG About Uncirculated 50。 **(350-450)**

**Starting Bid: \$210**

**27434 Malaysia Bank Negara 1 Ringgit ND (1978-81) Pick 13pp Progressive Proof.**

A black and white uniface Progressive Proof with planchettes in the paper. **PMG About Uncirculated 55 EPQ.**

1978-81年馬來西亞國家銀行1令吉試樣票。  
黑白單面試樣票。PMG About Uncirculated 55 EPQ. **(350-500)**

**Starting Bid: \$210**



**27435 Malaysia Bank Negara 5 Ringgit ND (1976) Pick14a PMG Graded Pair.**

Both notes display wonderful embossing and strong color. One note grades **PMG Gem Uncirculated 65 EPQ**, and the other grades **Gem Uncirculated 66 EPQ**. (Total: 2 notes)

1976年馬來西亞國家銀行5令吉，一組兩張。  
兩張均展現出精彩的壓花和強烈的顏色。分別得到PMG Gem Uncirculated 65及Gem Uncirculated 66的評級。 **(300-500)**

**Starting Bid: \$180**

**27436 Malaysia Bank Negara 10 Ringgit ND (1976-81) Pick 15Aa.**

A well margined and pack fresh example of this 10 Ringgit note that is the variety printed by Thomas De La Rue & Company. **PMG Gem Uncirculated 66 EPQ.**

1976-81年馬來西亞國家銀行10令吉。  
這枚良好裁邊，由德納羅公司印刷。好品相。PMG Gem Uncirculated 66 EPQ。 **(150-250)**

**27437 Malaysia Bank Negara 100 Ringgit Pair PMG Graded.**

100 Ringgit ND (1995) Pick 32B **PMG Gem Uncirculated 66 EPQ**;

100 Ringgit ND (1988) Pick 32C **PMG Gem Uncirculated 65 EPQ**. (Total: 2 notes)

馬來西亞國家銀行100令吉，一組兩張。  
兩張均為一百令吉。1995年ND Pick 32B PMG Gem Uncirculated 66 EPQ； 1988年 Pick 32C，評級為PMG Gem Uncirculated 65 EPQ。 **(300-500)**

**Starting Bid: \$180**



**27438 Malaysia Bank Negara 100 Ringgit ND (1988) Pick 32C.**

A superlative example of this 100 Ringgit note that is the variety printed by Harrison and Sons. **PMG Superb Gem Unc 67 EPQ.**

1988年馬來西亞國家銀行100令吉。  
由Harrison and Sons Limited印刷的一張精品，以紫色為主調。PMG Superb Gem Unc 67 EPQ。 **(250-350)**

**27439 Malaysia Bank Negara 10 Ringgit ND (2004) Pick 46 with Solid Serial Number HM9999999.**

The highest solid serial number is seen on this well preserved example. **PMG Gem Uncirculated 66 EPQ.**

2004年馬來西亞國家銀行10令吉。全統號9999999。  
最高的全統序列號，保存極佳。PMG Gem Uncirculated 66 EPQ。 **(400-600)**

**Starting Bid: \$240**

**27440 Malaysia Bank Negara 10 Ringgit ND (2004) Pick 46 with Descending Ladder Serial Number HK7654321.**

A descending serial number 7654321 is seen on this well preserved example. **PMG Gem Uncirculated 65 EPQ.**

2004年馬來西亞國家銀行10令吉，倒序號HK7654321。  
保存良好的一張，有倒序號7654321。PMG Gem Uncirculated 65 EPQ。 **(300-500)**

**Starting Bid: \$180**



**27441 Missing Face Printing Error Malaysia Bank Negara 10 Ringgit ND (2004) Pick 46.**

The face intaglio features are missing on this well preserved note. **PMG Choice Uncirculated 64 EPQ.**

2004年馬來西亞國家銀行10元，正面漏印錯體鈔。保存良好，只是鈔票正面缺少印製肖像凹版特徵。相當有趣。PMG Choice Uncirculated 64 EPQ。 **(350-500)**

**Starting Bid: \$210**

**27442 Minor Inking Error Malaysia Bank Negara 5 Ringgit ND (2012) Pick 52.**

Minor wet ink of the serial number and Jawi script is transferred to the front of this modern Malaysian note. **PMG Gem Uncirculated 66 EPQ.**

2012年馬來西亞國家銀行5令吉，輕微印墨印刷錯體。  
序號的墨水和爪哇文字些微滲透到表面。PMG Gem Uncirculated 66 EPQ。 **(150-250)**

**27443 Mongolia Commercial and Industrial Bank 1 Tugrik 1941 Pick 21.**

Mongolia notes of 1925 to 1941 inclusive are valued only up to the grade of XF in Krause. This high-grade Pick 21 weighs in at **PMG Choice Uncirculated 63 EPQ.**

1941年蒙古工商銀行1蒙古圖格里克。1925年至1941年的蒙古紙幣價值僅達到克勞斯參考文獻中XF的等級。Pick21的款式算是較為少見，收藏價值亦更高。PMG Choice Uncirculated 63 EPQ。 **(150-250)**

**27444 Mongolia Commercial and Industrial Bank 1 Tugrik 1941 Pick 21.**

A soft fold may account for the grade on this pleasing note. Mongolian notes of 1925 to 1941 inclusive are valued only up to the grade of XF in the Krause reference. **PMG About Uncirculated 55 EPQ.**

1941年蒙古工商銀行1圖格里克。1925年至1941年的蒙古紙幣價值僅達到克勞斯參考文獻中XF的等級。輕輕的摺痕或阻礙了此鈔得到更佳的評級。PMG About Uncirculated 55 EPQ。 **(100-200)**

**27445 Mongolia Commercial and Industrial Bank 25 Tugrik 1941 Pick 25.**

The "Father of Mongolia's Revolution," Damdin Sukhbaatar (1893-1923) is the portrait. **PMG Very Fine 30**, minor split and minor rust.

1941年蒙古工商銀行25唐吉。  
印有蒙古獨立之父、蒙古人民黨領導者蘇赫巴托的肖像，充滿地方色彩的一枚。PMG Very Fine 30。來自The Alta California Collection。 **(150-250)**

**27446 Netherlands Indies** De Javasche Bank 10 Gulden 30.8.1939 Pick 79c.

A well embossed and all original example from the dancer series. PMG **Choice About Uncirculated 58 EPQ**.

1939 年荷屬印尼爪哇銀行10 盾。

「舞者系列」紙鈔。這枚壓花良好，保留全部原始特徵。PMG Choice About Uncirculated 58 EPQ。 (150-250)

**27447 Netherlands Indies** De Javasche Bank 25 Gulden 28.10.1938 Pick 80b.

Only a few scattered rust stains, which are primarily limited to the back affect the overall presentation of this 25 Gulden note. PMG **Very Fine 30**, minor rust.

1938 年荷屬印尼爪哇銀行25盾。 有些微鏽跡，但只是稍微影響到背面。PMG Very Fine 30。(150-200)

**27448 Netherlands Indies** Muntbiljet 50 Gulden 2.3.1943 Pick 116a. A problem free example of this government issue. This series was printed by the American Bank Note Company in a distinctively American style as the logistics of transporting notes from the Netherlands to Southeast Asia during WWII was difficult. PMG **Choice Uncirculated 64**.

1943 年荷屬印尼50盾。

無任何瑕疵的紙幣。由於二次世紀大戰時期紙幣很難從荷蘭運到東南亞，這系列的鈔票由美國鈔票公司以獨特的美國風格印刷。PMG Choice Uncirculated 64。 (150-250)

**27449 Netherlands Indies** Imperial Japanese Government 10 Roepiah ND (1944) Pick 131a.

The Japanese Government issued two different sets for what is today Indonesia - one written in Dutch and denominated in Gulden and a second written in Indonesian and denominated in Roepiah. This was a way to show the Indonesians the Japanese government was assisting their fight for independence against the Dutch. PMG **Gem Uncirculated 65 EPQ**.

1944 年荷屬印尼大日本帝國政府10 盧比。

日本政府為現稱印度尼西亞發行了兩套不同的鈔票－一套是用荷蘭語寫的，用盾為單位，另一套是用印尼語寫的，用盧比為單位。這是用來表示日本政府正在幫助印度尼西亞人向荷蘭人爭取獨立。PMG Gem Uncirculated 65 EPQ。 (100-150)

**27450 New Zealand** Reserve Bank of New Zealand £1 ND (1967) Pick 159d. Embossing is excellent on this last variety of this note with upgraded security features. PMG **Gem Uncirculated 66 EPQ**.

1967 年新西蘭儲備銀行1 磅。

在這枚最後版本的紙幣上能看到完美的壓印以及改良了的防偽特徵。PMG Gem Uncirculated 66 EPQ。 (100-150)

**27451 New Zealand** Reserve Bank of New Zealand £5 ND (1960-67) Pick 160d.

Embossing remains excellent on this example featuring Captain James Cook. PMG **Choice Uncirculated 64 EPQ**.

1960-67 年新西蘭儲備銀行5 磅。

印有海軍上校詹姆斯庫克的肖像，灰色邊框及圖文。壓紋保存良好。PMG Choice Uncirculated 64 EPQ。 (200-300)

**27452 Oceania** Japanese Government 1/2 Shilling, 1 Shilling and 1 Pound ND (1942) Pick 1,2 and 4.

An overall pleasing trio of Japanese Invasion issues. The 1/2 Shilling and 1 Shilling grade **Very Fine**, and the 1 Pound grades **Crisp Uncirculated**. (Total: 3 notes)

1942 年大洋洲日本政府1/2先令、1先令及1磅，一組三張。

整體完好的三張日軍侵佔時期的鈔票。1/2先令及1先令為美品；1磅的那張為從未流通過。 (100-150)

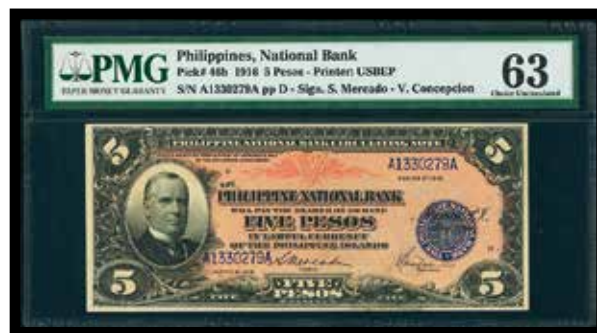
**27453 Palestine** Currency Board 500 Mils 20.4.1939 Pick 6c.

This PMG **Choice Fine 15**, minor repairs note has the third of four dates for the Pick 6 design.

1939 年巴勒斯坦貨幣發行局500 密爾。

稍經修復，這款是Pick 6 的設計中四個年份中的排第三的。PMG Choice Fine 15。 (350-550)

Starting Bid: \$210



**27454 Philippines** Philippines National Bank 5 Pesos 1916 Pick 46b.

Mercado-Concepcion signatures are seen on this desirable early note from the Philippines that displays excellent color and nice margins. PMG **Choice Uncirculated 63**, with a trace of residue in the bottom margin.

1916 年菲律賓國家銀行5披索。 合意的菲律賓早期紙幣，展示完美的顏色和邊緣。右下位置有點痕跡。PMG Choice Uncirculated 63。 (200-300)

**27455 Philippines** Treasury Silver Certificate 5 Pesos 1936 Pick 83a.

Based upon the serial number this was a regular issue emission that PMG grades **Choice Uncirculated 63**.

1936 年菲律賓國庫銀元券5披索。享極高品相的評分等級，非常罕見。PMG Choice Uncirculated 63。 (200-300)

**27456 Philippines** Central Bank of the Philippines 100 Pesos ND Pick 139s Specimen; Bangko Sentral 100 Piso ND(1999-2000) Pick 184e with a 1000000 serial number and 100 Piso ND(2001-04) Pick 194 with serial number 000001

An appealing trio of notes from the Philippines with the first piece being a specimen with ample margins and nice color, the second example bears a fancy serial number of 1 Million, and the third piece is an always in demand serial number 1 note. PMG has graded the specimen **Choice Uncirculated 64**, the 1 Million note **Choice Uncirculated 64 EPQ**, and the serial number 1 note **Choice About Unc 58 EPQ**. (Total: 3 notes)

ND 菲律賓中央銀行100披索樣票；1999-2000 年中央銀行100披索（序號1000000）和2001-2004 年中央銀行100披索（序號000001）。一組三枚。

一組吸引的菲律賓中央銀行鈔票。第一枚樣票具有豐富漂亮的設計，第二枚是帶有特別的序列號100萬，第三枚則是受歡迎的“1”序列號。樣票和序號100萬的評為PMG Choice Uncirculated 64 EPQ，其餘一枚是PMG Choice About Unc 58 EPQ。 (250-350)

**27457 Philippines** Central Bank of the Philippines 20 Piso 2005-2006 Pick 182i Solid Serial Numbers 111111-666666 Six Examples.

The first note, numbered 111111, grades PMG **Gem Uncirculated 65 EPQ**, and all others grade PMG **Gem Uncirculated 66 EPQ**. (Total: 6 notes)

2005-2006 年菲律賓中央銀行20 披索，一組六張，序號111111-666666。

第一張鈔票序號111111，被評為PMG Gem Uncirculated 65 EPQ，而其餘的屬PMG Gem Uncirculated 66 EPQ。 (200-300)



**27458 Solid Serial Numbers Philippines** Central Bank of the Philippines 50 and 100 Piso 2006 Pick 193b and 194b Three Examples. The 50 Piso features serial number 555555 and grades PMG **Gem Uncirculated 65 EPQ**. There also two 100 Piso examples which both have serial number 999999 and each grade PMG **Choice Uncirculated 64 EPQ**. (Total: 3 notes)

2006-08年菲律賓中央銀行50及100披索，全統號”999999 及555555。

50披索序號全”5”，好品相，水印清晰，PMG Gem Uncirculated 65 EPQ。另外兩枚100披索序號全”9”，好品相，壓印精妙，PMG Choice Uncirculated 64 EPQ。 (100-200)

**27459 Philippines** Central Bank of the Philippines 100 Piso 2004-2006 Pick 194b Solid Serial Numbers 111111-999999 Nine Examples.

All notes have been certified by PMG with four at the **Choice Uncirculated 64 EPQ** level. Of the remaining notes, three have been graded **Gem Uncirculated 65 EPQ** and two at **Gem Uncirculated 66 EPQ**. (Total: 9 notes)

2004-2006年菲律賓中央銀行100 披索，一組九張，序號111111-999999。

所有鈔票已通過PMG 評級，四張屬Choice Uncirculated 64 EPQ，三張屬Gem Uncirculated 65 EPQ，兩張屬Gem Uncirculated 66 EPQ。 (300-500)

Starting Bid: \$180

**27460 Sarawak Government of Sarawak \$1 1.1.1935 Pick 20.**

The first date of this design featuring the White Rajah is seen on this problem free example. PMG **Very Fine 25**.

1935年沙撈越政府壹圓。

白人拉惹肖像設計第一次出現的年份的，品相良好。PMG Very Fine 25。 (250-350)

**27461 Sarawak Government of Sarawak 10¢ 1.8.1940 Pick 25a**

Some staining and a couple of margin tears are seen on this low denomination that saw plenty of circulation though the paper remains firm. **Fine**.

1940年沙撈越政府1角。

低面值紙幣。有一些裂口及邊緣有兩處撕裂。高流通但紙質保持堅固。美品。 (100-200)



**27462 Sarawak Government of Sarawak 10 Cents 1.8.1940 Pick 25c.** Owing to the lack of small change, locally lithographed notes were introduced to fill the gap. A monogram and line watermark can be seen. PMG **Choice About Unc 58**.

1940年沙撈越政府壹角。 這款平板印刷的紙幣當時被引入，以彌補缺乏小輔幣的問題。紙上能看到會標和線水印。出色，保存良好。PMG Choice About Unc 58。 (300-400)

Starting Bid: \$180

**27463 Singapore** Board of Commissioners of Currency 1 Dollar ND (1967) Pick 1a.

A well margined and colorful Singapore note that features red orchids on the face and apartment buildings on the back. PMG **Gem Uncirculated 66 EPQ**.

1967年新加坡貨幣局壹元。

邊緣良好和色彩亮麗的新加坡鈔票，正面有紅色蘭花，而背面則有大廈建築。PMG Gem Uncirculated 66 EPQ。 (100-150)



**27464 Singapore** Monetary Authority \$10 ND (2009) Pick 48c.

A perfectly centered Portrait Series note featuring the top PMG **Seventy Gem Uncirculated 70 EPQ\*** grade. A previous example of the same catalog number and grade realized \$998.75 in our April 2016 auction.

2009年新加坡金融管理局10元。 此鈔肖像設計完美置中，獲評級為最高等級的分數 PMG Seventy Gem Uncirculated 70 EPQ\*。之前一枚具相同目錄編號及評級的同款鈔票於2016年4月在本行拍賣會上以\$998.75拍出。 (600-800)

Starting Bid: \$360

**27465 South Vietnam** National Bank of Viet Nam 50 Dong ND (1956) Pick 7a.

An attractive example of this better Second Issue that is well embossed and nicely margined. PMG **Gem Uncirculated 65 EPQ**.

1956 年南越國家銀行50 盾。

更優質的第二次發行中引人入勝的一張，有優良的壓紋和精美的邊緣。PMG Gem Uncirculated 65 EPQ。 (100-150)

**27466 Straits Settlements** Government of the Straits Settlements 1 Dollar 10.7.1916 Pick 1c.

An early note from the British Colony printed on a red rag. The paper might have been due to an efficient use of supplies, as all other denominations of the series were printed on light colored paper. PMG **Very Fine 20**.

1916年海峽殖民地政府(叻嶼呷國庫銀票)壹圓。

英國殖民地時期較早期的紙鈔，中間有老虎圖案，印刷於紅布上。其他面值紙幣印刷於淺色紙上，因為可推斷這枚可能曾經被日常使用。PMG Very Fine 20。 (300-500)

Starting Bid: \$180

**27467 Straits Settlements** Government of the Straits Settlements 10 Cents 1917-18 Pick 6b.

A more elusive date for the issue that has a few edge splits. PMG **Choice Fine 15**.

1917-18年海峽殖民地政府壹角。 發行日期難以推斷，邊緣有少許裂痕。PMG Choice Fine 15。 (100-150)



**27468 Straits Settlements Government of the Straits Settlements 10 Cents 2.2.1920 Pick 6c.**

A lovely example of this emergency issue that served the small change needs of the colony. The date of issue is located within the crown stamp on the back. PMG About Uncirculated 50.

1920年海峽殖民地政府壹角。從這枚當中可以看到殖民地政府在設計上有少許修改，發行日期印刷在背面的王冠印章。PMG About Uncirculated 50。 (300-500)

**Starting Bid: \$180**

**27469 Straits Settlements Government of Straits Settlements \$1 1.1.1925 Pick 9a.**

A difficult note to find above the grade of Fine. Krause values Pick 9a for \$400 in Fine and \$2500 in XF. PMG Very Fine 20, minor foreign substance and ink.

1925年海峽殖民地政府(叻嶼呷國庫銀票)壹圓。一個很難找到Fine以上評分的款式。有墨跡及些微異物。PMG Very Fine 20。 (275-375)

**27470 Straits Settlements Government of Straits Settlements \$1 1.1.1931 and 1.1.1933 Pick 16a PMG Graded Pair.**

A pair of mid grade 1 Dollar examples from the British Administration in the region. Both of these are of the scarcer of the two varieties for this Pick number. The first grades PMG Very Fine 20 Net with mentions of rust and a repair, and the second grades PMG Very Fine 30 Net with rust. (Total: 2 notes)

1931-33年海峽殖民地政府(叻嶼呷國庫銀票)壹圓，一組兩張。兩枚於此pick都相對稀少。印墨出色，保存良好。其中一枚有些微鏽及修補痕跡，PMG Very Fine 20 Net。而另一枚亦有些微鏽跡，PMG Very Fine 30 Net。 (400-600)

**Starting Bid: \$240**

**27471 Straits Settlements Government of Straits Settlements \$1 1.1.1935 Pick 16b.**

An evenly circulated and solidly margined example of this King George V issue. PMG Choice Fine 15.

1935年海峽殖民地政府(叻嶼呷國庫銀票)壹圓。被廣泛流通，邊緣牢固的一枚。右面印有皇帝喬治五世肖像。PMG Choice Fine 15。 (150-200)

**27472 Straits Settlements Government of Straits Settlements \$5 1.1.1935 Pick 17b.**

King George V is featured on this always popular design. PMG Very Fine 25 Net, restoration.

1935年海峽殖民地政府(叻嶼呷國庫銀票)伍圓。這款印有喬治五世肖像的設計，長期受歡迎。有修復痕跡。PMG Very Fine 25 Net。 (350-500)

**Starting Bid: \$210**

**27473 Straits Settlements Government of Straits Settlements 5 Dollars 1.1.1935 Pick 17b.**

A lifelike portrait of King George V is featured on this moderately circulated example of this always popular design, with a tiger on the back. PMG Very Fine 20 Net, with a couple of edge splits and a few rust specks.

1935年海峽殖民地政府(叻嶼呷國庫銀票)伍大圓。十分流行的設計，栩栩如生的喬治五世國王肖像印在正面右方，背面為老虎圖案。略帶瑕疵。PMG Very Fine 20 Net。 (300-400)

**Starting Bid: \$180**

**27474 Straits Settlements Government of Straits Settlements \$10 1.1.1935 Pick 18b.**

King George V is featured on this always popular design. The note still faces up very well despite even service in commerce. PMG Very Fine 20 Net, repaired, tear.

1935年海峽殖民地政府(叻嶼呷國庫銀票)10元。以英王喬治五世為特色，是個長青的設計。即使在商業使用過，鈔票仍然保存得很好。經修復，有撕痕。PMG Very Fine 20 Net。 (300-500)

**Starting Bid: \$180**



**27475 Thailand Government of Siam 1 Tical 29.1.1921 Pick 14.**

From our auction of the Ruth W. Hill Collection where it was cataloged, "1918 Issue and the last of the Tical unit before switching to the Baht. Uniface black on grey underprint with a winged mythical figure at the top in place of the Royal Arms. Signature 8. Well circulated, as are most, but the inking remains dark. A horizontal and three vertical folds with some stains along the fold lines and primarily in the margins. Still a presentable example of this early Thai currency. PCGS Apparent Very Fine 20."

1921年暹羅國銀壹銖。1918年發行同時也是最後一個以Tical單位的鈔票，之後轉換到泰銖。正面設計呈灰暗色與泰國的神話圖案，大多數有流通跡象，但色彩仍然清晰。有垂直和水平線褶皺，沿著折線有一些污漬，主要在紙張邊緣。是具代表性的早期泰國貨幣。PCGS Apparent Very Fine 20。 (300-500)

**Starting Bid: \$180**

**27476 Thailand Kingdom 1 Baht 11.4.1932 Pick 16b Consecutive Pair.**

Deep embossing and natural paper wave, along the consecutively numbered serial numbers, all combine to make for a particularly appetizing lot. Both notes grade PMG Choice Uncirculated 64 EPQ. (Total: 2 notes)

1932年泰國1泰銖，一組兩張，連號。有深刻壓花和天然紙波，並有連續序號，因此極令收藏家垂涎。兩張均屬PMG Choice Uncirculated 64 EPQ。 (300-500)

**Starting Bid: \$180**



**27477 Thailand Kingdom 1 Baht 11.4.1932 Pick 16b Consecutive Pair.**  
A cascading paper wave ripples across both notes in this consecutive pair where each grades **PMG Choice Uncirculated 64 EPQ**. (Total: 2 notes)

1932年泰國王國1 泰銖，一組兩張，連號。  
這對連號的鈔票上有連貫的紙波，每張均屬PMG Choice Uncirculated 64 EPQ。 (300-500)  
**Starting Bid: \$180**

**27478 Tibet Government of Tibet 50 Tam 1927-31 Pick 7b.**  
A boldly printed example which is of the long serial number frame variety. Two as issued holes appear at the right margin, and light horizontal fold is the sign of circulation that can be distinguished through the holder. **PMG About Uncirculated 55.**

1927-31年西藏政府50章噶。  
粗體印刷，兩面皆有藏文象徵符號。右上及左下框內表示序號。顏色繽紛，右邊邊緣有兩個孔，有輕橫向摺痕表示其流通程度不高。PMG About Uncirculated 55。 (400-600)  
**Starting Bid: \$240**

**27479 Tibet Government of Tibet 5 Srang ND (1942-46) Pick 8.**  
A small denomination example from Tibet featuring a Snow Lion, the emblem of Tibet. Owing to the low denomination, a simpler but still secure design was used for the back. **PMG About Uncirculated 50 EPQ.** Spindle holes at issue.

1942-46年西藏政府5兩。小面值錢幣。正中有一雪獅，乃藏族象徵。而背面則有雖簡易卻安全的設計。PMG About Uncirculated 50 EPQ。 (250-350)

**27480 Tibet Government of Tibet 10 Srang 1941-48 Pick 9.**  
The dragon vignettes on both the face and back of this 10 Srang have made the note achieve quite some popularity among collectors in recent years. This lightly handled example grades **PMG About Uncirculated 53.** Spindle holes at issue.

1941-48年西藏政府10兩。這張票最吸引之處在於正背面的龍圖案。今年來相當受藏家歡迎，稍微處理過痕跡。PMG About Uncirculated 53。 (150-250)

**27481 Tibet Government of Tibet 100 Srang ND (1942-59) Pick 11a**  
A tear does little to distract from the otherwise pleasing appearance this note displays. **PMG About Uncirculated 50 Net.**

1942-59年西藏政府100 兩。  
裂痕無礙其觀賞價值。PMG About Uncirculated 50 Net。 (150-250)

**27482 Timor Banco Nacional Ultramarino 1 Pataca 16.11.1945 Pick 16.**  
Even circulation is seen on this otherwise crisp note. **Very Fine.**

1945年第爾摩（東帝汶）大西洋海外匯理銀行壹圓。  
從這枚乾脆的紙幣上能看到普遍流通的痕跡。Very Fine。 (100-200)

**27483 Timor Banco Nacional Ultramarino 50 Escudos 24.10.1967 Pick 27a.**

An attractive, well margined note from this former Portuguese colony that has nice color and original surfaces. **PMG Gem Uncirculated 65 EPQ.**

1967年大西洋國海外匯理銀行伍拾厄斯科多。  
來自前葡萄牙殖民地，有吸引力和良好邊緣的一張，具有漂亮的顏色和原裝的表面。PMG Gem Uncirculated 65 EPQ。 (100-150)



**27484 Vietnam National Bank 5000 Dong 1953 Pick 66a.**  
All features remain excellent on this highest denomination of the National Bank series. Ho Chi Minh and anti-aircraft guns are featured. **PMG Choice Uncirculated 64.**

1953年越南國家銀行5000 盾。  
所有細節均保存非常好，國家銀行系列中的最高面額。有胡志明像和高射砲圖像。PMG Choice Uncirculated 64。 (250-450)

**27485 Vietnam State Bank of Viet Nam 100,000 Dong 2004 Pick 122a.**  
The first year of issue of this denomination printed on polymer substrate is featured, with a perfect **PMG Seventy Gem Uncirculated 70 EPQ\*** grade. A previous example realized \$998.75 in our May 2016 auction.

2004年越南國家銀行100,000盾。該面值的特色是第一年以塑膠鈔印刷發行。被評級為完美的PMG Seventy Gem Uncirculated 70 EPQ\*。同款鈔票於2016年5月在本行拍賣會上以\$998.75拍出。 (600-800)

**Starting Bid: \$360**

**End of Auction**

# Terms and Conditions of Auction

# 拍賣會條款及細則

## Auctioneer and Auction:

1. This Auction is presented by Heritage Auctions, a d/b/a/ of Heritage Auctioneers & Galleries, Inc., or Heritage Auctions, Inc., or Heritage Numismatic Auctions, Inc., or Heritage Vintage Sports Auctions, Inc., Currency Auctions of America, Inc., Heritage Auctions (HK) Limited, or Heritage Auctions – Europe Cooperatief U.A. as identified with the applicable licensing information on the title page of the catalog or on the HA.com Internet site (the “Auctioneer”). The Auction is conducted under these Terms and Conditions of Auction and applicable state and local law. Announcements and corrections from the podium and those made through the Terms and Conditions of Auctions appearing on the Internet at HA.com supersede those in the printed catalog.

## Buyer's Premium:

2. All bids are subject to a Buyer's Premium which is in addition to the placed successful bid:
  - Fifteen percent (15%) on Domain Names & Intellectual Property Auction lots;
  - Seventeen and one-half percent (17.5%) on Currency, US Coin, and World & Ancient Coin Auction lots (the Buyer's Premium is 19.5% for auctions in Hong Kong), and except for Gallery Auction lots as noted below;
  - Nineteen and one-half percent (19.5%) on Comic, Movie Poster, Sports Collectibles, and Gallery Auction (sealed bid auctions of mostly bulk numismatic material) lots;
  - Twenty-two percent (22%) on Wine Auction lots;
  - For lots in all other categories not listed above, the Buyer's Premium per lot is twenty-five percent (25%) on the first \$200,000, plus twenty percent (20%) of any amount between \$200,000 and \$2,000,000, plus twelve percent (12%) of any amount over \$2,000,000.
  - Minimum Buyer's Premium per lot is \$19, except for Sports Collectibles lots wherein the minimum Buyer's Premium is \$14 per lot.

## Auction Venues:

3. The following Auctions are conducted solely on the Internet: Heritage Weekly Internet Auctions (Coin, Currency, Comics, Rare Books, Jewelry & Watches, Guitars & Musical Instruments, and Vintage Movie Posters); Heritage Monthly Internet Auctions (Sports, World Coins and Rare Wine). Signature® Auctions and Grand Format Auctions accept bids from the Internet, telephone, fax, or mail first, followed by a floor bidding session; HeritageLive! and real-time telephone bidding are available to registered clients during these auctions.

## Bidders:

4. Any person participating or registering for the Auction agrees to be bound by and accepts these Terms and Conditions of Auction (“Bidder(s)”).
5. All Bidders must meet Auctioneer's qualifications to bid. Any Bidder who is not a client in good standing of the Auctioneer may be disqualified at Auctioneer's sole option and will not be awarded lots. Such determination may be made by Auctioneer in its sole and unlimited discretion, at any time prior to, during, or even after the close of the Auction. Auctioneer reserves the right to exclude any person from the auction.
6. If an entity places a bid, then the person executing the bid on behalf of the entity agrees to personally guarantee payment for any successful bid.

## Credit:

7. In order to place bids, Bidders who have not established credit with the Auctioneer must either furnish satisfactory credit information (including two collectibles-related business references) or supply valid credit card information along with a social security number, passport number, or local identity card number (e.g. HKID number) well in advance of the Auction. Bids placed through our Interactive Internet program will only be accepted from pre-registered Bidders. Bidders who are not members of HA.com or affiliates should preregister at least 48 hours before the start of the first session (exclusive of holidays or weekends) to allow adequate time to contact references. Credit will be granted at the discretion of Auctioneer. Additionally Bidders who have not previously established credit or who wish to bid in excess of their established credit history may be required to provide their social security number or the last four digits thereof so a credit check may be performed prior to Auctioneer's acceptance of a bid. Check writing privileges and immediate delivery of merchandise may also be determined by pre-approval of credit based on a combination of criteria: HA.com history, related industry references, bank verification, a credit bureau report and/or a personal guarantee for a corporate or partnership entity in advance of the auction venue.

## Bidding Options:

8. Bids in Signature® Auctions or Grand Format Auctions may be placed as set forth in the printed catalog section entitled “Choose your bidding method.” For auctions held solely on the Internet, see the alternatives on HA.com. Review at <http://www.ha.com/c/ref/web-tips.zx#biddingTutorial>.
9. Presentment of Bids: Non-Internet bids (including but not limited to podium, fax, phone and mail bids) are treated similar to floor bids in that they must be on-increment or at a half increment (called a cut bid). Any podium, fax, phone, or mail bids that do not conform to a full or half increment will be rounded up or down to the nearest full or half increment and this revised amount will be considered your high bid.
10. Auctioneer's Execution of Certain Bids. Auctioneer cannot be responsible for your errors in bidding, so carefully check that every bid is entered correctly. When identical mail or FAX bids are submitted, preference is given to the first received. To ensure the greatest accuracy, your written bids should be entered on the standard printed bid sheet and be received at Auctioneer's place of business at least two business days before the Auction start. Auctioneer is not responsible for executing mail bids or FAX bids received on or after the day the first lot is sold, nor Internet bids submitted after the published closing time; nor is Auctioneer responsible for proper execution of bids submitted by telephone, mail, FAX, e-mail, Internet, or in person once the Auction begins. Bids placed electronically via the Internet may not be withdrawn until your written request is received and acknowledged by Auctioneer (FAX: 214-409-1425); such requests must state the reason, and may constitute grounds for withdrawal of bidding privileges. Lots won by mail Bidders will not be delivered at the Auction unless prearranged.
11. Caveat as to Bid Increments. Bid increments (over the current bid level) determine the lowest amount you may bid on a particular lot. Bids greater than one increment over the current bid can be any whole dollar amount. It is possible under several circumstances for winning bids to be between increments, sometimes only \$1 above the previous increment. Please see: “How can I lose by less than an increment?” on our website. Bids will be accepted in whole dollar amounts only. No “buy” or “unlimited” bids will be accepted.

## 拍賣人與拍賣會:

1. 本拍賣會是由Heritage Auctions（即Heritage Auctioneers & Galleries, Inc.、Heritage Auctions, Inc.、Heritage Numismatic Auctions, Inc.、Heritage Vintage Sports Auctions, Inc.、Currency Auctions of America, Inc.、Heritage Auctions (HK) Limited、或Heritage Auctions – Europe Cooperatief U.A.、的經營別名）所舉辦，目錄封面或互聯網網站HA.com上有適用的發牌資料，以茲識別（「拍賣人」）。本拍賣會是根据拍賣會條款及細則和適用的美國州法及地方法律而進行。拍賣台上及透過互聯網網站HA.com上的拍賣會條款及細則所作出的公告及更正會優先於印刷目錄上的公告及更正。

## 買家佣金:

2. 所有競投均須在成功競投金額以外支付買家佣金：
  - 就域名及知識產權拍賣會中的拍賣品而言，買家佣金是百分之十五（15%）；
  - 紙幣、美國錢幣和世界及古代錢幣拍品將收取百分之十七點五（17.5%）買家佣金，香港地區則收取百分之十九點五（19.5%），下述書作拍品除外。
  - 就漫畫、電影海報、體育收藏品和書作拍賣會（多數大型錢幣物件的密封競投拍賣會）中的拍賣品而言，買家佣金是百分之十九點五（19.5%）；
  - 就葡萄酒拍賣會中的拍賣品而言，買家佣金是百分之二十二（22%）；
  - 就其他上述沒有列出類別的拍賣品而言，在首 200,000 美元，每個拍賣品的買家酬佣金為百分之二十五（25%）；任何介乎 200,000 美元與 2,000,000 美元之間的金額則加多百分之二十（20%），高於 2,000,000 美元的金額則加多百分之十二（12%）。
  - 每項拍品的最低買家佣金為\$19，但體育運動收藏品的每項拍品則維持在\$14 美元。

## 拍賣會場地:

3. 以下拍賣會只在互聯網上進行：Heritage每週網絡拍賣會（錢幣、紙幣、漫畫，稀有書籍、珠寶及鐘錶、結他及樂器，以及古舊電影海報）；Heritage每月網絡拍賣會（體育、世界錢幣及稀有葡萄酒）。Signature®拍賣會和Grand Format拍賣會首先會接受來自互聯網、電話、傳真或郵件的競投，然後才接受場內競投環節的競投；在這些拍賣會中，HeritageLive! 和實時電話競投適用於已登記的客戶。

## 競投人:

4. 任何參與或登記參加拍賣會的人同意本拍賣會條款及細則並受其約束（「競投人」）。
5. 所有競投人必須符合拍賣人所訂的資格才可以競投。根據拍賣人的全權選擇，任何被拍賣人視為沒有良好信譽的競投人可能會被取消資格，且將不會獲得拍賣品。拍賣人可以在拍賣會前、拍賣會期間、甚至在拍賣會結束後的任何時間，以及根據其全權及不受限制之決定權而作出該決定。拍賣人保留從拍賣會中拒絕任何人的權利。
6. 如果一個人實體作出競投，即以該實體名義進行競投的人士本身同意保證為任何成功的競投付款。

## 信貸:

7. 尚未與拍賣人建立信貸關係的競投人必須在拍賣會前向競投人提供滿意的信貸資料（包括兩個與收藏品相關的業務參考），或連同社會安全號碼、護照號碼或本地身份證號碼（例如：香港身份證號碼）提供有效信用卡資料，才可以作出競投。只有已登記的競投人透過我們的互動互聯網計劃所作出的競投才會被接納。非HA.com或非其附屬公司會員的競投人應在拍賣會第一節開始前48小時預早登記（假日或週末除外）以預留足夠的時間來觀察拍賣品狀況。競投人的信貸將按拍賣人的酌情決定是否給予批准。另外，尚未與拍賣人建立信貸關係的競投人，或希望作出超出其已建立之信貸記錄的競投人，可能需要提供他們的社會安全號碼或其最後四位數字，以便拍賣人可以在接納競投前進行信貸檢查。基於以下一些標準，簽發支票特權和立即交付貨品的信貸預先批核的決定因素在於：HA.com記錄、相關行業參考、銀行查核、信貸局報告和/或在拍賣會前對企業或合夥實體作出的個人擔保。

## 競投選項:

8. 在Signature®拍賣會和Grand Format拍賣會中，可以根據印刷目錄中舉為「Choose your bidding method.」的部份來作出競投。對於只在互聯網上舉行的拍賣會，請於參閱 HA.com，於 <http://www.ha.com/c/ref/web-tips.zx#biddingTutorial> 內重溫。
9. 提出競投：非互聯網競投（包括但不限於拍賣台、傳真、電話和郵件競投）會被視為類似於場內競投，而它們必須是按全遞增額或半遞增額（稱為切價）而作出。任何不符合全遞增額或半遞增額的拍賣台、傳真、電話或郵件競投將被四捨五入至最接近的全遞增額或半遞增額，而該修訂後的金額將被視為您的最高競投出價。
10. 拍賣人對某類競投之執行。拍賣人不會為您在競投中的失誤而負責，所以請仔細檢查每一個競投的輸入正確無誤。當相同的郵件或者傳真競投被呈交，第一個被接收的將會優先。為保證最大的精確度，您的手寫出價應寫在標準打印紙上，並在拍賣會開始前至少兩個工作天之前送達至拍賣人的營業地點。拍賣人不會負責執行在拍賣品出售當天或之後才收到的郵件競投或傳真競投，亦不會執行在公佈截止時間後才收到的互聯網競投；而一旦拍賣會開始，拍賣人也不會妥善地執行透過電話、郵件、傳真、電子郵件、互聯網或親身呈交的競投。除非拍賣人（傳真號碼：214-409-1425）收到並確認您的書面請求，透過互聯網作出的電子競投未必可以被撤回；此類請求必須說明理由，並可能構成競投特權中的撤回理由。除非預先安排，由郵件競投人所投得的拍賣品將不會被遞至拍賣會。
11. 競投遞增額注意事項。競投遞增額（對目前競投出價水平）決定您對某特定拍賣品競投的最低價格。對目前競投出價水平大於一個全遞增額的競投可以是任何美元整數金額。在某些情況下，在各遞增額之間成功競投是可能的，偶爾只是比之前的遞增額多出1美元。請於我們的網站參閱「How can I lose by less than an increment?」。只接受美元整數金額的競投。「購買」或「無限」價競投將不獲接納。



The following chart governs current bidding increments  
(see HA.com/c/ref/web-tips.zx#guidelines-increments).

Current Bid.....Bid Increment	Current Bid.....Bid Increment
< \$10.....\$1	\$10,000 - \$19,999.....\$1,000
\$10 - \$49.....\$2	\$20,000 - \$49,999.....\$2,000
\$50 - \$99.....\$5	\$50,000 - \$99,999.....\$5,000
\$100 - \$199.....\$10	\$100,000 - \$199,999.....\$10,000
\$200 - \$499.....\$20	\$200,000 - \$499,999.....\$20,000
\$500 - \$999.....\$50	\$500,000 - \$999,999.....\$50,000
\$1,000 - \$1,999.....\$100	\$1,000,000 - \$4,999,999.....\$100,000
\$2,000 - \$4,999.....\$200	\$5,000,000 - \$9,999,999.....\$250,000
\$5,000 - \$9,999.....\$500	>= \$10,000,000.....\$500,000

- If Auctioneer calls for a full increment, a bidder may request Auctioneer to accept a bid at half of the increment ("Cut Bid") only once per lot. After offering a Cut Bid, bidders may continue to participate only at full increments. Off-increment bids may be accepted by the Auctioneer at Signature® Auctions and Grand Format Auctions. If the Auctioneer solicits bids other than the expected increment, these bids will not be considered Cut Bids.

#### Conducting the Auction:

- Notice of the consignor's liberty to place bids on his lots in the Auction is hereby made in accordance with Article 2 of the Texas Business and Commercial Code. A "Minimum Bid" is an amount below which the lot will not sell. THE CONSIGNOR OF PROPERTY MAY PLACE WRITTEN "Minimum Bids" ON HIS LOTS IN ADVANCE OF THE AUCTION; ON SUCH LOTS, IF THE HAMMER PRICE DOES NOT MEET THE "Minimum Bid", THE CONSIGNOR MAY PAY A REDUCED COMMISSION ON THOSE LOTS. "Minimum Bids" are generally posted online several days prior to the Auction closing. For any successful bid placed by a consignor on his Property on the Auction floor, or by any means during the live session, or after the "Minimum Bid" for an Auction have been posted, we will require the consignor to pay full Buyer's Premium and Seller's Commissions on such lot.
- The highest qualified Bidder recognized by the Auctioneer shall be the Buyer. In the event of a tie bid, the earliest bid received or recognized wins. In the event of any dispute between any Bidders at an Auction, Auctioneer may at his sole discretion reoffer the lot. Auctioneer's decision and declaration of the winning Bidder shall be final and binding upon all Bidders. Bids properly offered, whether by floor Bidder or other means of bidding, may on occasion be missed or go unrecognized; in such cases, the Auctioneer may declare the recognized bid accepted as the winning bid, regardless of whether a competing bid may have been higher. Auctioneer reserves the right after the hammer fall to accept bids and reopen bidding for bids placed through the Internet or otherwise.
- Auctioneer reserves the right to refuse to honor any bid or to limit the amount of any bid, in its sole discretion. A bid is considered not made in "Good Faith" when made by an insolvent or irresponsible person, a person under the age of eighteen, or is not supported by satisfactory credit, collectible references, or otherwise. Regardless of the disclosure of his identity, any bid by a consignor or his agent on a lot consigned by him is deemed to be made in "Good Faith." Any person apparently appearing on the OFAC list is not eligible to bid.
- Nominal Bids. The Auctioneer in its sole discretion may reject nominal bids, small opening bids, or very nominal advances. If a lot bearing estimates fails to open for 40-60% of the low estimate, the Auctioneer may pass the item or may place a protective bid on behalf of the consignor.
- Lots bearing bidding estimates shall open at Auctioneer's discretion (generally 40%-60% of the low estimate). In the event that no bid meets or exceeds that opening amount, the lot shall pass as unsold.
- All items are to be purchased per lot as numerically indicated and no lots will be broken. Auctioneer reserves the right to withdraw, prior to the close, any lots from the Auction.
- Auctioneer reserves the right to rescind the sale in the event of nonpayment, breach of a warranty, disputed ownership, auctioneer's clerical error or omission in exercising bids and reserves, or for any other reason and in Auctioneer's sole discretion. In cases of nonpayment, Auctioneer's election to void a sale does not relieve the Bidder from their obligation to pay Auctioneer its fees (seller's and buyer's premium) and any other damages or expenses pertaining to the lot.
- Auctioneer occasionally experiences Internet and/or Server service outages, and Auctioneer periodically schedules system downtime for maintenance and other purposes, during which Bidders cannot participate or place bids. If such outages occur, we may at our discretion extend bidding for the Auction. Bidders unable to place their Bids through the Internet are directed to contact Client Services at 877-HERITAGE (437-4824).
- The Auctioneer, its affiliates, or their employees consign items to be sold in the Auction, and may bid on those lots or any other lots. Auctioneer or affiliates expressly reserve the right to modify any such bids at any time prior to the hammer based upon data made known to the Auctioneer or its affiliates. The Auctioneer may extend advances, guarantees, or loans to certain consignors.
- The Auctioneer has the right to sell certain unsold items after the close of the Auction. Such lots shall be considered sold during the Auction and all these Terms and Conditions shall apply to such sales including but not limited to the Buyer's Premium, return rights, and disclaimers.

#### Payment:

- All sales are strictly for cash in United States dollars (including U.S. currency, bank wire, cashier checks, travelers checks, eChecks, and bank money orders, and are subject to all reporting requirements). All deliveries are subject to good funds; funds being received in Auctioneer's account before delivery of the Purchases; and all payments are subject to a clearing period. Auctioneer reserves the right to determine if a check constitutes "good funds": checks drawn on a U.S. bank are subject to a ten business day hold, and thirty days when drawn on an international bank. Clients with pre-arranged credit status may receive immediate credit for payments via eCheck, personal, or corporate checks. All others will be subject to a hold of 5 days, or more, for the funds to clear prior to releasing merchandise. (Ref. T&C item 7 Credit for additional information.) Payments can be made 24-48 hours post auction from the My Orders page of the HA.com website.
- Payment is due upon closing of the Auction session, or upon presentation of an invoice. Auctioneer reserves the right to void an invoice if payment in full is not received within 7 days after the close of the Auction. In cases of nonpayment, Auctioneer's election to void a sale does not relieve the Bidder from their obligation to pay Auctioneer its fees (seller's and buyer's premium) on the lot and any other damages pertaining to the lot or Auctioneer, at its option, may charge a twenty (20%) restock fee on the amount of the purchase and offset the restock fee against any monies paid to the Auctioneer or against any of the purchaser's properties held by the Auctioneer.
- Lots delivered to you, or your representative, are subject to all applicable state and local taxes, unless appropriate permits are on file with Auctioneer. Bidder agrees to pay Auctioneer the actual amount of tax due in the event that sales tax is not properly collected due to: 1) an expired, inaccurate, or inappropriate tax certificate or declaration, 2) an incorrect interpretation of the applicable statute, 3) or any other

以下列表決定目前競投遞增額：  
(請參閱 HA.com/c/ref/web-tips.zx#guidelines-increments)。

目前競投出價.....競投遞增額	目前競投出價.....競投遞增額
< \$10.....\$1	\$10,000 - \$19,999.....\$1,000
\$10 - \$49.....\$2	\$20,000 - \$49,999.....\$2,000
\$50 - \$99.....\$5	\$50,000 - \$99,999.....\$5,000
\$100 - \$199.....\$10	\$100,000 - \$199,999.....\$10,000
\$200 - \$499.....\$20	\$200,000 - \$499,999.....\$20,000
\$500 - \$999.....\$50	\$500,000 - \$999,999.....\$50,000
\$1,000 - \$1,999.....\$100	\$1,000,000 - \$4,999,999.....\$100,000
\$2,000 - \$4,999.....\$200	\$5,000,000 - \$9,999,999.....\$250,000
\$5,000 - \$9,999.....\$500	>= \$10,000,000.....\$500,000

- 如果拍賣人要求一個全遞增額，競投人可要求拍賣人接受半遞增額（「切價」），每拍賣品只限一次。提出了切價後，競投人只可能以全遞增額繼續參加競投。拍賣人只可能在Signature®拍賣會和Grand Format拍賣會接受非遞增競投。如果拍賣人要求預期遞增額以外競投，這些競投將不被考慮為切價。

#### 進行拍賣：

- 在拍賣會中，委託人競投自己拍賣品的自由之通知是根據德克薩斯州商業法第2條特此作出。「最低競投出價」是當拍賣品低過此價格時不會出售的價格。拍賣品的委託人可以在拍賣會前在其拍賣品上寫上「最低競投出價」；對於該拍賣品，如落錘價未能符合「最低競投出價」，委託人可以支付下調了的佣金。「最低競投出價」一般都是在拍賣會完結前數天在互聯網上公佈。對於委託人在拍賣會場內、在現場環節以其他方式、或在拍賣會的「最低競投出價」張貼後成功競投他自己的拍賣品，我們需要委託人就該拍賣品支付全額的買家佣金和賣家佣金。
- 買家必須是拍賣人所承認之最合資格競投人。在打成平局的競投之下，最早被收到或被承認之競投會勝出。如任何競投人之間在拍賣會有任何爭議，拍賣人可以根據其全權決定重新出售該拍賣品。拍賣人擁有最終的及具約束力的決定權，判斷和宣佈獲勝的競投人。無論是由場內競投人作出或以其他方式妥當地作出的競投，偶爾可能會被錯過或不被識別；在這種情況下，拍賣人會宣佈該已受識別的競投獲接納為勝出競投，無論其他與其競爭的競投出價是否更高。對於在互聯網或其他方式的競投，拍賣人保留在落錘接納競投之後重開競投之權利。
- 拍賣人根據其全權決定有權拒絕執行任何競投或限制任何競投的金額。當競投是由一個破產、不負責任、或未滿十八歲的人士所提出，或該競投沒有令人滿意的信貸、收藏品參考或其他證明作其支持，該競投會被視為「不真誠地」作出。不論其身份披露，任何由委託人或其代理人對自己委託的拍賣品作出任何競投均被視為「真誠地提出」。任何顯然地出現在海外資產管理辦公室（OFAC）名單上的人士均無資格競投。
- 微細競投。拍賣人可根據其全權決定拒絕微細競投、微細起始競投價，或非常微細的預支。如果已有估值的拍賣品未能以低估值之40-60%作起始競投價，拍賣人可能會略過該物品或以委託人的名義作出一個保護性的競投。
- 已有估值的拍賣品必須根據拍賣人的全權決定才可以開始競投（一般低估值的40%-60%）。在沒有競投達到或超出開價的情況下，該拍賣品將因不獲出售而被略過。
- 所有物品會根據指定的數量逐批發售，並且不得將一批拍賣品分拆。拍賣人保留在拍賣會結束前撤銷任何拍賣品的權利。
- 在拖欠款項、違反擔保、擁有權爭議、拍賣人文書錯誤、遺漏執行競投出價和底價、或任何其他原因的情況下，拍賣人根據其全權決定，保留作廢某買賣的權利。在拖欠款項的情況下，拍賣人作廢某買賣的選擇不會豁免買家向拍賣人的付款義務（賣家和買家的佣金）和任何其他與拍賣品有關的賠償或開支。
- 拍賣人偶爾會經歷到互聯網和/或服務器服務中斷，而拍賣人也會定期安排系統停機以作維護或其他用途，因此競投人在此期間不能參與或作出競投。如果出現此類中斷，我們可以根據自己的全權決定，延長拍賣會的競投時間。無法透過互聯網作出競投的競投人會被接駁至877-HERITAGE (437-4824) 與客戶服務聯絡。
- 拍賣人、其附屬公司或其員工委託物品在拍賣會出售亦可能會競投該拍賣品或任何其他拍賣品。基於拍賣人或其他附屬公司所知的數據，拍賣人或附屬公司明確地保留於任何早於落錘時間修改任何此類競投之權利。拍賣人可能會向某些委託人擴大預支、擔保或貸款。
- 拍賣人有權在拍賣會結束後出售某些未售出的物品。此類拍賣品須被視為在拍賣會中出售，而且所有本拍賣會條款及細則須適用於此類出售，包括但不限於買家佣金、退貨權利和免責聲明。

#### 付款：

- 所有買賣嚴格規定使用美元現金交易（包括美國貨幣、銀行匯款、銀行本票、旅行支票、電子支票和銀行匯票，而這些都需要符合所有申報要求）。所有交付都需要以真實資金付款，即拍賣人的賬戶在送貨前已收到的資金；以及所有款項都受結算期限制。拍賣人保留確認某支票是否構成「真實資金」的權利：美國銀行的支票會被保留十個工作天，而國際銀行的支票會被保留三十個工作天。有被預先安排信貸狀態的客戶可能會透過電子支票、個人支票或企業支票收到即時信貸，以作付款。所有其他款項會被保留五天或以上。（請參閱本條款及細則第7項信貸以獲取更多資料）在拍賣會後24-48小時內可以在HA.com網站My Orders頁面中進行付款。
- 拍賣會環節一旦結束或發票一旦發出，款項即告欠付。如果在拍賣會結束後7天內還未收到全額付款，拍賣人保留作廢發票的權利。在欠付的情況下，拍賣人可選擇作廢某買賣並不會豁免競投人應向拍賣人對該拍賣品的付款（賣家和買家的佣金）和任何其他對該拍賣品或拍賣人賠償的義務。另外，根據拍賣人的全權選擇，拍賣人可能會收取競買人購買的拍賣品價錢20%的費用。在任一種情況下，拍賣人可能會向應付競買人的款項做抵消或任何拍賣人為競買人保管的財產來抵消費用。
- 除非拍賣人已把適當的准許證記錄在案，否則您須對向您或您的代表送遞的拍賣品支付所有適用的美國州份稅和地方稅。如果基於以下情況未能恰當地收取銷售稅，競投人同意向拍賣人支付稅項的實際金額：1）過期、不準確或不適當的納稅證明或聲明、2）適用法規的不正確詮釋、3）或任何其他原因。適當的表達方式或證明必須在拍賣會前五天被拍賣人記錄在案和確認，否則必須支付

- reason. The appropriate form or certificate must be on file at and verified by Auctioneer five days prior to Auction, or tax must be paid; only if such form or certificate is received by Auctioneer within 4 days after the Auction can a refund of tax paid be made. Lots from different Auctions may not be aggregated for sales tax purposes.
26. In the event that a Bidder's payment is dishonored upon presentment(s), Bidder shall pay the maximum statutory processing fee set by applicable state law. If you attempt to pay via eCheck and your financial institution denies this transfer from your bank account, or the payment cannot be completed using the selected funding source, you agree to complete payment using your credit card on file.
27. If any Auction invoice submitted by Auctioneer is not paid in full when due, the unpaid balance will bear interest at the highest rate permitted by law from the date of invoice until paid. Any invoice not paid when due will bear a three percent (3%) late fee on the invoice amount. If the Auctioneer refers any invoice to an attorney for collection, the buyer agrees to pay attorney's fees, court costs, and other collection costs incurred by Auctioneer. If Auctioneer assigns collection to its in-house legal staff, such attorney's time expended on the matter shall be compensated at a rate comparable to the hourly rate of independent attorneys.
28. In the event a successful Bidder fails to pay any amounts due, Auctioneer reserves the right to sell the lot(s) securing the invoice to any underbidders in the Auction that the lot(s) appeared, or at subsequent private or public sale, or relist the lot(s) in a future auction conducted by Auctioneer. A defaulting Bidder agrees to pay for the reasonable costs of resale (including a 15% seller's commission, if consigned to an auction conducted by Auctioneer). The defaulting Bidder is liable to pay any difference between his total original invoice for the lot(s), plus any applicable interest, and the net proceeds for the lot(s) if sold at private sale or the subsequent hammer price of the lot(s) less the 15% seller's commissions, if sold at an Auctioneer's auction.
29. Auctioneer reserves the right to require payment in full in good funds before delivery of the merchandise.
30. Auctioneer shall have a lien against the merchandise purchased by the buyer to secure payment of the Auction invoice. Auctioneer is further granted a lien and the right to retain possession of any other property of the buyer then held by the Auctioneer or its affiliates to secure payment of any Auction invoice or any other amounts due the Auctioneer or affiliates from the buyer. With respect to these lien rights, Auctioneer shall have all the rights of a secured creditor under Article 9 of the Texas Uniform Commercial Code, including but not limited to the right of sale (including a 15% seller's commission, if consigned to an auction conducted by Auctioneer). In addition, with respect to payment of the Auction invoice(s), the buyer waives any and all rights of offset he might otherwise have against the Auctioneer and the consignor of the merchandise included on the invoice. If a Bidder owes Auctioneer or its affiliates on any account, Auctioneer and its affiliates shall have the right to offset such unpaid account by any credit balance due Bidder, and it may secure by possessory lien any unpaid amount by any of the Bidder's property in their possession.
31. Title shall not pass to the successful Bidder until all invoices are paid in full. It is the responsibility of the buyer to provide adequate insurance coverage for the items once they have been delivered to a common carrier or third-party shipper.
- Delivery; Shipping; and Handling Charges:**
32. Buyer is liable for shipping, handling, registration, and renewal fees, if any. Please refer to Auctioneer's website HA.com/c/shipping.zx for the latest charges or call Auctioneer. Auctioneer is unable to combine purchases from other auctions or affiliates into one package for shipping purposes. Lots won will be shipped in a commercially reasonable time after payment in good funds for the merchandise and the shipping fees is received or credit extended, except when third-party shipment occurs. Buyer agrees that Service and Handling charges related to shipping items which are not pre-paid may be charged to the credit card on file with Auctioneer.
33. Successful international Bidders shall provide written shipping instructions, including specified customs declarations, to the Auctioneer for any lots to be delivered outside of the United States. NOTE: Declaration value shall be the item(s) hammer price together with its buyer's premium and Auctioneer shall use the correct harmonized code for the lot. Domestic Buyers on lots designated for third-party shipment must designate the common carrier, accept risk of loss, and prepay shipping costs.
34. All shipping charges will be borne by the successful Bidder. On all domestic shipments, any risk of loss during shipment will be borne by Heritage until the shipping carrier's confirmation of delivery to the address of record in Auctioneer's file (carrier's confirmation is conclusive to prove delivery to Bidder; if the client has a Signature release on file with the carrier, the package is considered delivered without Signature) or delivery by Heritage to Bidder's selected third-party shipper. On all foreign shipments, any risk of loss during shipment will be borne by the Bidder following Auctioneer's delivery to the Bidder's designated common carrier or third-party shipper.
35. Due to the nature of some items sold, it shall be the responsibility for the successful Bidder to arrange pick-up and shipping through third-parties; as to such items Auctioneer shall have no liability. Failure to pick-up or arrange shipping in a timely fashion (within ten days) shall subject Lots to storage and moving charges, including a \$100 administration fee plus \$10 daily storage for larger items and \$5.00 daily for smaller items (storage fee per item) after 35 days. In the event the Lot is not removed within ninety days, the Lot may be offered for sale to recover any past due storage or moving fees, including a 10% Seller's Commission.
- 36A. The laws of various countries regulate the import or export of certain plant and animal properties, including (but not limited to) items made of (or including) ivory, whalebone, turtle shell, coral, crocodile, or other wildlife. Transport of such lots may require special licenses for export, import, or both. Bidder is responsible for: 1) obtaining all information on such restricted items for both export and import; 2) obtaining all such licenses and/or permits. Delay or failure to obtain any such license or permit does not relieve the buyer of timely compliance with standard payment terms. For further information, please contact Ron Brackemyre at 800-8726467 ext. 1312.
- 36B. California State law prohibits the importation of any product containing Python skin into the State of California, thus no lot containing Python skin will be shipped to or invoiced to a person or company in California.
- 36C. Auctioneer shall not be liable for any loss caused by or resulting from:
- Seizure or destruction under quarantine or Customs regulation, or confiscation by order of any Government or public authority, or risks of contraband or illegal transportation of trade, or
  - Breakage of statuary, marble, glassware, bric-a-brac, porcelains, jewelry, and similar fragile articles
37. Any request for shipping verification for undelivered packages must be made within 30 days of shipment by Auctioneer.

#### Cataloging, Warranties and Disclaimers:

38. NO WARRANTY, WHETHER EXPRESSED OR IMPLIED, IS MADE WITH RESPECT TO ANY DESCRIPTION CONTAINED IN THIS AUCTION OR ANY SECOND OPINE. Any description of the items or second opine contained in this Auction is for the sole purpose

稅項；只有該表達方式或證明在拍賣會後4天內被拍賣人收到您才可以獲得已付稅項的退款。在不同拍賣會中的拍賣品未必會因為銷售稅被合計總金額。

26. 在被拒絕提取競投人的付款的情況下，競投人須支付根據適用的州法所訂之最高法定手續費。如果您嘗試透過電子支票支付，但您的金融機構拒絕從您的賬戶轉帳，或未能以已選擇的資金來源完成該付款，您同意利用您已被記錄在案的信用卡完成付款。
27. 如果拍賣人任何已發出的拍賣會發票在到期時仍未被全額支付，未付餘額將由發票開出之日起衍生法律允許的最高利率，直到該款項被支付。任何到期但未被支付的發票將承擔發票金額百分之三（3%）的逾期附加費。如果拍賣人轉交律師托收任何發票款項，買家同意支付拍賣人因此而引致的律師費、訴訟費，或其他托收費用。如果拍賣人分配其內部法律人員托收任何發票款項，其法律
28. 人員對此事所花費的時間須根據相似於獨立律師的每小時收費得以補償。如果成功競投者未能支付任何到期款項，拍賣人保留在本身的拍賣會中、隨後的私人或公開發售中出售該拍賣品予任何出價較低的競投人的權利，以抵押該發票；拍賣人亦保留在其未來舉行的拍賣會中重新發售該拍賣品的權利。違約競投人同意支付合理的轉售費用（如果委託給由拍賣人進行拍賣會，則包括15%的賣家佣金）。如果在私人發售中出售了該拍賣品，違約競投人有責任支付任何其原發票總金額連任何適用的利息與該拍賣品的淨收益之間的價格差；如果在由拍賣人進行的拍賣會中出售了該拍賣品，違約競投人則有責任支付拍賣品之後的落錘價減去15%的賣家佣金。
29. 拍賣人保留在交付商品之前獲支付全額真實資金的權利。
30. 拍賣人對買家的已購貨品擁有置留權，以抵押拍賣會發票的款項。對於買家其他被拍賣人或其附屬公司扣留的財產，拍賣人更進一步被授予予該等財產的置留權及保留擁有該等財產的權利，以抵押任何拍賣會發票的款項或買家欠拍賣人或其附屬公司的其他款項。對於此類留置權，根據德克薩斯州統一商法第9條，拍賣人須擁有作為抵押債權人的一切權利，包括但不限於銷售權利（如果委託給由拍賣人進行的拍賣會，則包括15%的賣家佣金）。此外，對於拍賣會發票的款項，買家放棄他能以另外抵銷拍賣人和委託人在發票上之貨品的任何及所有權利。如果競投人欠付拍賣人或其附屬公司的任何賬戶，拍賣人及其附屬公司有權以任何競投人的信貸餘額來抵銷該欠款，並且可以透過佔有留置權，利用競投人被拍賣人扣留的任何財產以抵銷其任何欠款。
31. 直至所有發票被全額支付，擁有權不得傳予給成功競投人。一旦物品已經被交付給公共承運人或第三方運輸公司，買家有責任為其物品提供充分的保險。
- 交付、送遞和手續費：**
32. 買家有責任支付運費、手續費、登記費和續期費（如有）。請參閱拍賣人的網站HA.com/c/shipping.zx 或致電拍賣人查詢最新收費。拍賣人無法基於送遞理由把從其他拍賣會或附屬公司購得的貨品合併為一包裹。除非有第三方送遞，在支付了對貨品的真實資金後並當運費被收到或信貸被增加後，贏得的拍賣品將在商業上被視為合理的時間內送出。買家同意與送遞貨品有關但未預繳的服務費和手續費可能會從拍賣人記錄在案的信用卡中收取。
33. 對於任何將被送遞出美國外的拍賣品，成功的國際競投人須向拍賣人提供書面送遞說明，包括指定的海關申報。注：申報價值須為拍賣品的落錘價連同其買家佣金，且拍賣人須於拍賣品上使用正確的国际商品統一分類代碼。指定第三方送遞的本地買家必須指定公共承運人、承受損失風險及預繳運費。
34. 所有運費將由成功競投人承擔。對於所有本地送遞，任何送遞過程中的損失風險將由Heritage承擔，直至承運人確認貨品已送遞至拍賣人記錄在案的地址（承運人的確認為貨品已交付給競投人的確鑿證明；如果在承運人記錄中客戶選擇了收件時不需簽名，包裹在沒有簽收的情況下仍被視為已交付）或已送遞至競投人所選的第三方運輸公司。當拍賣人已交付貨品給競投人所選的公共承運人或第三方運輸公司後，對於所有海外送遞，任何送遞過程中的損失風險將由競投人承擔。
35. 基於某些已售物品的性質，成功競投人須有責任安排第三方提貨和送遞，而拍賣人對此類物品毋須負責。如未能及時（在十天之內）提貨或安排送遞，須支付拍賣品的儲存和搬運費用，包括行政費100美元、在35天後儲存大型物品每天收取10美元而小型物品則每天收取的5美元（每件物品的儲存費）。如果物品在九十天內仍未被移除，該拍賣品可能會被出售以抵銷任何逾期儲存或搬運費用，包括10%的賣家佣金。
- 36A. 許多國家的法律規範某些植物和動物產品的進出口，包括（但不限於）由象牙、鯨骨、龜殼、珊瑚、鱷魚或其他野生動物的製成品（或含有以上的物品）。此類拍賣品的運輸可能需要特殊的出口和/或進口牌照。競投人有責任：1）獲得此類受規管物品進出口的所有資料；2）獲得所有此類牌照和/或准許證。延遲或未能獲得任何此類牌照或准許證並不豁免買家按時遵守標準付款條款。如欲了解詳情，請致電 800-8726467 ext. 1312 與 Ron Brackemyre 聯絡。
- 36B. 加利福尼亞州法律禁止任何含有蟒蛇皮的產品進口加利福尼亞州，因此含有蟒蛇皮的產品將不會被送遞至加利福尼亞州的人或公司向其就該類產品開發票。
- 36C. 拍賣人毋須對以下情況所引起或造成的任何損失承擔責任：
- 檢疫或海關規定之扣押或銷毀、任何政府或公營機構下今之充公、違禁品或交易的非法運輸之風險；或
  - 雕像、大理石、玻璃製品、古董、瓷器、珠寶及其他類似的易碎物品之損毀
37. 對未交付包裹的任何送遞查核要求必須在拍賣人送遞該包裹後30天內進行。

#### 編制目錄、擔保及免責聲明：

38. 不對在拍賣會中的任何描述或任何附和意見作出任何明示或暗示的擔保。任何在拍賣會中的描述或附和意見只為在拍賣會前未有機會觀察拍賣品的競投人作識別該物品之用途，而且對物品的描述不會構成討價還價的依據，亦不會構



of identifying the items for those Bidders who do not have the opportunity to view the lots prior to bidding, and no description of items has been made part of the basis of the bargain or has created any express warranty that the goods would conform to any description made by Auctioneer. Color variations can be expected in any electronic or printed imaging, and are not grounds for the return of any lot. NOTE: Auctioneer, in specified auction venues, for example, Fine Art, may have express written warranties and you are referred to those specific terms and conditions.

39. Auctioneer is selling only such right or title to the items being sold as Auctioneer may have by virtue of consignment agreements on the date of auction and disclaims any warranty of title to the Property. Auctioneer disclaims any warranty of merchantability or fitness for any particular purposes. All images, descriptions, sales data, and archival records are the exclusive property of Auctioneer, and may be used by Auctioneer for advertising, promotion, archival records, and any other uses deemed appropriate.
40. Translations of foreign language documents may be provided as a convenience to interested parties. Auctioneer makes no representation as to the accuracy of those translations and will not be held responsible for errors in bidding arising from inaccuracies in translation.
41. Auctioneer disclaims all liability for damages, consequential or otherwise, arising out of or in connection with the sale of any Property by Auctioneer to Bidder. No third party may rely on any benefit of these Terms and Conditions and any rights, if any, established hereunder are personal to the Bidder and may not be assigned. Any statement made by the Auctioneer is an opinion and does not constitute a warranty or representation. No employee of Auctioneer may alter these Terms and Conditions, and, unless signed by a principal of Auctioneer, any such alteration is null and void.
42. Auctioneer shall not be liable for breakage of glass or damage to frames (patent or latent); such defects, in any event, shall not be a basis for any claim for return or reduction in purchase price.

#### Release:

43. In consideration of participation in the Auction and the placing of a bid, Bidder expressly releases Auctioneer, its officers, directors and employees, its affiliates, and its outside experts that provide second opinions, from any and all claims, cause of action, chose of action, whether at law or equity or any arbitration or mediation rights existing under the rules of any professional society or affiliation based upon the assigned description, or a derivative theory, breach of warranty express or implied, representation or other matter set forth within these Terms and Conditions of Auction or otherwise. In the event of a claim, Bidder agrees that such rights and privileges conferred therein are strictly construed as specifically declared herein; e.g., authenticity, typographical error, etc. and are the exclusive remedy. Bidder, by non-compliance to these express terms of a granted remedy, shall waive any claim against Auctioneer.
44. Notice: Some Property sold by Auctioneer are inherently dangerous e.g. firearms, cannons, and small items that may be swallowed or ingested or may have latent defects all of which may cause harm to a person. Purchaser accepts all risk of loss or damage from its purchase of these items and Auctioneer disclaims any liability whether under contract or tort for damages and losses, direct or inconsequential, and expressly disclaims any warranty as to safety or usage of any lot sold.

成該貨品會符合任何拍賣人對其描述的任何明示擔保。任何電子和印刷圖像存有色差屬正常現象，而這並非退回任何拍賣品的理由。注：在特定的拍賣會場地，例如美術場地，拍賣人可能會有明確的書面擔保，而您需參考當中具體的條款和細則。

39. 在拍賣會當日，拍賣人只會憑委託協議所指而出售對物品的某權利或其擁有權，並放棄對拍賣品擁有權作任何擔保。拍賣人放棄對拍賣品針對任何特定用途之適銷性和適用性作任何擔保。所有圖像、描述、銷售數據和檔案記錄均屬拍賣人的專有財產，並可能會被拍賣人用於廣告、宣傳、檔案記錄，及任何其他被視為適當的用途。
40. 外語的翻譯文件可能會提供予有需要人士以便參閱。拍賣人對該翻譯的準確性不作任何聲明，且將不會對因翻譯的不準確而在競投中引起之錯誤而負責。
41. 拍賣不承擔所有因拍賣人出售任何拍賣品予競投人而引起的或與此有關的間接或其他方面的損失。第三方不得依賴本拍賣會條款及細則所賦予的任何利益及在此為競投人個人而設但未被分配的任何權利（如有）。拍賣人作出的任何陳述均屬個人意見，並不構成擔保或聲明。拍賣人的任何員工不得更改本條款和細則，除非有拍賣人的委託人簽署，否則任何此等更改均屬無效。
42. 拍賣人毋須為玻璃的損毀或框架的損毀（明顯的或潛在的）承擔責任；在任何情況下，此等缺陷不得作為任何要求退貨或降低買入價的依據。

#### 豁免：

43. 對於在拍賣會中的參與和作出的競投，競投人明確地豁免拍賣人、其工作人員、董事和僱員、其附屬公司及其提供附和意見的外部專家承擔任何及所有申索、訴訟原因、採取的訴訟行動、衍生揣測、違反明示或暗示擔保、在本拍賣會條款及細則中或其他地方所訂下的聲明或其他事宜的責任，而不論是依據法律、衡平法、還是根據任何專業協會或附屬組織的規則基於指定描述所存在的仲裁或調解權利。在申索時，競投人同意在該等方面授予的權利和特權會嚴格地根據在此的具體聲明被理解；例如：真實性和印刷錯誤等，且此等權利和特權是專有的援助措施。若不服從這些被賦予的援助措施的明示條款，競投人須放棄對拍賣人所作的任何申索。
44. 注意：某些拍賣人出售的拍賣品本屬危險物品，如槍、大砲、以及可能會被吞嚥、被攝取或可能有潛在缺陷的小物件，而這所有都可能對人造成傷害。買家承擔購買此類物品所帶來的一切損失或損害風險。不論是根據合約法或侵權法，拍賣人對直接或非間接的損毀和損失不承擔任何責任，並明確地表示放棄對已售拍賣品的安全和使用作任何擔保。

### Dispute Resolution and Arbitration Provision:

45. By placing a bid or otherwise participating in the auction, Bidder accepts these Terms and Conditions of Auction, and specifically agrees to the dispute resolution provided herein. Consumer disputes shall be resolved through court litigation which has an exclusive Dallas, Texas venue clause and jury waiver. Non-consumer dispute shall be determined in binding arbitration which arbitration replaces the right to go to court, including the right to a jury trial.
46. Auctioneer in no event shall be responsible for consequential damages, incidental damages, compensatory damages, or any other damages arising or claimed to be arising from the auction of any lot. In the event that Auctioneer cannot deliver the lot or subsequently it is established that the lot lacks title, or other transfer or condition issue is claimed, in such cases the sole remedy shall be limited to rescission of sale and refund of the amount paid by Bidder; in no case shall Auctioneer's maximum liability exceed the high bid on that lot, which bid shall be deemed for all purposes the value of the lot. After one year has elapsed, Auctioneer's maximum liability shall be limited to any commissions and fees Auctioneer earned on that lot.
47. In the event of an attribution error, Auctioneer may at its sole discretion, correct the error on the Internet, or, if discovered at a later date, to refund the buyer's purchase price without further obligation.
48. Exclusive Dispute Resolution Process: All claims, disputes, or controversies in connection with, relating to and/or arising out of your Participation in the Auction or purchase of any lot, any interpretation of the Terms and Conditions of Sale or any amendments thereto, any description of any lot or condition report, any damage to any lot, any alleged verbal modification of any term of sale or condition report or description and/or any purported settlement whether asserted in contract, tort, under Federal or State statute or regulation or any claim made by you of a lot or your Participation in the auction involving the auction or a specific lot involving a warranty or representation of a consignor or other person or entity including Auctioneer (which claim you consent to be made a party) (collectively, "Claim") shall be exclusively heard by, and the claimant (or respondent as the case may be) and Heritage each consent to the Claim being presented in a confidential binding arbitration before a single arbitrator administrated by and conducted under the rules of, the American Arbitration Association. The locale for all such arbitrations shall be Dallas, Texas. The arbitrator's award may be enforced in any court of competent jurisdiction. If a Claim involves a consumer, exclusive subject matter jurisdiction for the Claim is in the State District Courts of Dallas County, Texas and the consumer consents to subject matter and in personam jurisdiction; further CONSUMER EXPRESSLY WAIVES ANY RIGHT TO TRIAL BY JURY. A consumer may elect arbitration as specified above. Any claim involving the purchase or sale of numismatic or related items may be submitted through binding PNG arbitration. Any Claim must be brought within two (2) years of the alleged breach, default or misrepresentation or the Claim is waived. Exemplary or punitive damages are not permitted and are waived. A Claim is not subject to class certification. Nothing herein shall be construed to extend the time of return or conditions and restrictions for return. This Agreement and any Claim shall be determined and construed under Texas law. The prevailing party (a party that is awarded substantial and material relief on its damage claim based on damages sought vs. awarded or the successful defense of a Claim based on damages sought vs. awarded) may be awarded its reasonable attorneys' fees and costs.
49. No claims of any kind can be considered after the settlements have been made with the consignors. Any dispute after the settlement date is strictly between the Bidder and consignor without involvement or responsibility of the Auctioneer.
50. In consideration of their participation in or application for the Auction, a person or entity (whether the successful Bidder, a Bidder, a purchaser and/or other Auction participant or registrant) agrees that all disputes in any way relating to, arising under, connected with, or incidental to these Terms and Conditions and purchases, or default in payment thereof, shall be arbitrated pursuant to the arbitration provision. In the event that any matter including actions to compel arbitration, construe the agreement, actions in aid of arbitration or otherwise needs to be litigated, such litigation shall be exclusively in the Courts of the State of Texas, in Dallas County, Texas, and if necessary the corresponding appellate courts. For such actions, the successful Bidder, purchaser, or Auction participant also expressly submits himself to the personal jurisdiction of the State of Texas.
51. These Terms & Conditions provide specific remedies for occurrences in the auction and delivery process. Where such remedies are afforded, they shall be interpreted strictly. Bidder agrees that any claim shall utilize such remedies; Bidder making a claim in excess of those remedies provided in these Terms and Conditions agrees that in no case whatsoever shall Auctioneer's maximum liability exceed the high bid on that lot, which bid shall be deemed for all purposes the value of the lot.

### Miscellaneous:

52. Agreements between Bidders and consignors to effectuate a non-sale of an item at Auction, inhibit bidding on a consigned item to enter into a private sale agreement for said item, or to utilize the Auctioneer's Auction to obtain sales for non-selling consigned items subsequent to the Auction, are strictly prohibited. If a subsequent sale of a previously consigned item occurs in violation of this provision, Auctioneer reserves the right to charge Bidder the applicable Buyer's Premium and consignor a Seller's Commission as determined for each auction venue and by the terms of the seller's agreement.
53. Acceptance of these Terms and Conditions qualifies Bidder as a client who has consented to be contacted by Heritage in the future. In conformity with "do-not-call" regulations promulgated by the Federal or State regulatory agencies, participation by the Bidder is affirmative consent to being contacted at the phone number shown in his application and this consent shall remain in effect until it is revoked in writing. Heritage may from time to time contact Bidder concerning sale, purchase, and auction opportunities available through Heritage and its affiliates and subsidiaries.
54. Rules of Construction: Auctioneer presents properties in a number of collectible fields, and as such, specific venues have promulgated supplemental Terms and Conditions. Nothing herein shall be construed to waive the general Terms and Conditions of Auction by these additional rules and shall be construed to give force and effect to the rules in their entirety.

### 爭議解決及仲裁條款：

45. 透過作出競投或以其他方式參與拍賣會，競投人接受本拍賣會條款及細則，並明確地同意在此所提供的爭議解決。消費者爭議須由具專有的德克薩斯州達拉斯市地點條款和陪審團豁免之法院訴訟來解決。非消費者爭議須透過具有約束力的仲裁來解決，而該仲裁取代了上法院訴訟之權利，包括陪審團審判之權利。
46. 拍賣人在任何情況下都毋須為間接損失、意外損失、賠償損失或由任何拍賣品所在的拍賣會引起（或被聲稱是由此引起）之任何其他損失而負責。若拍賣人不能交付拍賣品或該拍賣品隨後被確認為缺乏擁有權，或被聲稱有其他轉讓或狀況問題，在該等情況下唯一的援助措施須限於停止銷售和退回競投人已付之金額；拍賣人的最大責任在任何情況下都不得超過該拍賣品的最高競投出價，而該出價須被視為該拍賣品的價值體現之全部。經過一年後，拍賣人的最大責任須限於拍賣人從該拍賣品所賺取之任何佣金和收費。
47. 在歸因錯誤的情況下，拍賣人可根據其全權決定糾正在互聯網上的錯誤。如果錯誤很遲之後才被發現，拍賣人會在沒有進一步義務的情況下退回買家的買入價之金額。
48. 專有爭議解決程序：無論被宣稱是基於合約法、侵權法、或根據聯邦或國家法規或條例，所有與您在拍賣會的參與或在其中的拍賣品購買、任何銷售條款及細則之詮釋或對其之修改、任何對拍賣品的描述或狀況報告、任何拍賣品之損毀、任何聲稱對任何拍賣品的描述或狀況報告的口頭修改和/或據稱的結算有連繫、有關和/或由此而引起的任何申索、糾紛或爭議，或任何由您拍賣品的買家、或牽涉您拍賣品或某特定拍賣品（該拍賣品涉及委託人、其他人或實體（包括拍賣人）的擔保或聲明）之拍賣會參加者所提出的申索（聲稱您同意而作出的一方）（統稱「索賠」），須專有地受美國仲裁協會聆訊，而原告人（或被被告人，視情況而定）及Heritage均同意在出席有一位仲裁員在場、保密而有約束力的仲裁，而該仲裁是根據美國仲裁協會的規則進行並受其規管。所有該類仲裁的審判地點須為德克薩斯州達拉斯市。該仲裁員的裁決可於具合資格管轄權的法院執行。如果索賠涉及消費者，德克薩斯州達拉斯市的地區法院對該索賠擁有專有訴訟標的之管轄權，而消費者對訴訟標的和對人管轄權表示同意；消費者進一步明確地放棄任何由陪審團審判的權利。消費者可以選擇上述所指的仲裁。任何涉及錢幣或相關物品的購買或出售之申索可以透過具約束力的專業錢幣行業協會（PNG）仲裁呈請。任何索賠必須在涉嫌違犯、違約或不實聲明發生的兩（2）年內提出，否則代表放棄索賠。懲戒性或懲罰性的賠償是不允許的並會被豁免。索賠是不受集體訴訟核證束縛。在此的任何規定不得被理解為放寬退貨時間或退貨的條件和限制。本協議及任何索賠須根據德克薩斯州法律來確立和解釋。勝訴方（基於其損失申索在索償時獲得顯著及實質援助的一方，或者是被要求索償時成功抵禦索賠的一方）可以獲得其合理的律師收費和費用。
49. 在與委託人結算後，任何類型的申索都不會被考慮。任何在結算日後的爭議都是嚴格地只屬於競投人和委託人之間，拍賣人在其中並沒有參與或責任。
50. 對於其參與或拍賣會申請，個人或實體（無論是成功競投人、競投人、買家和/或其他拍賣會參加者或登記者）同意以任何與本條款及細則及購買，或其違約付款有連繫、有關和/或由此而引起的任何爭議須根據仲裁條款進行仲裁。如果任何事宜包括要求以仲裁方式解決、要求解釋協議、仲裁援助行動或其他需要訴訟之事宜，該訴訟須專有地在德克薩斯州達拉斯市的德克薩斯州法院進行，如有需要則在相應的上訴法院進行。對於該行動，成功競投人、買家或拍賣參加者都明確地承認自己願意受德克薩斯州的屬人管轄權管轄。
51. 本條款及細則出為拍賣會及交付過程中發生的事故提供具體的援助措施。在提供這些援助措施時，這些措施都須被嚴格詮釋。競投人同意任何申索都須利用這些援助措施；若競投人作出本條款及細則可提供的援助措施以外之申索，競投人同意在任何情況下拍賣人的最大責任都不得超過拍賣品的最高競投出價，而該出價須被視為該拍賣品的價值體現之全部。

### 其他：

52. 競投人與委託人之間嚴格禁止訂下任何協議以在拍賣會中導致一件物品不可出售、防止被委託物品在競投中進入其私人銷售協議，或在拍賣會後利用拍賣人的拍賣會取得非待售的被委託物品之銷售。如果某先前被委託的物品的隨後銷售違反本條款，根據每個拍賣會的場地及賣家協議的條款所定，拍賣人保留收取競投人適用的買家佣金及收取委託人賣家佣金的權利。
53. 接受這本條款及細則代表競投人已合資格成為客戶，並已同意Heritage在將來可以接觸他。在符合由聯邦或州份監管機構頒布的「拒絕來電」法規，競投人的參與對透過顯示在申請的電話號碼被接觸代表肯定的同意，並且須維持有效直至書面撤銷。Heritage、其附屬公司及其分公司可能會不時就有關銷售、購買和拍賣機會接觸競投人。
54. 場地守則：拍賣人會在各種收藏品場地展示拍賣品，因此，特定場地已頒布補充條款及細則。這些額外規則須得到其全部效力和作用，不得被理解為豁免了一般的拍賣會條款及細則。



**State Notices:**

Notice as to an Auction in California. Auctioneer has in compliance with Title 2.95 of the California Civil Code as amended October 11, 1993 Sec. 1812.600, posted with the California Secretary of State its bonds for it and its employees, and the auction is being conducted in compliance with Sec. 2338 of the Commercial Code and Sec. 535 of the Penal Code.

Notice as to an Auction in New York City: This Auction is conducted in accord with the applicable sections of the New York City Department of Consumer Affairs Rules and Regulations as Amended. This a Public Auction Sale conducted by Auctioneer. The New York City Auctioneers conducting the sale of behalf of Heritage Auctions No. 41513036 ("Auctioneer") are licensed Auctioneers including Dawes, Nicholas 1304724, Guzman, Kathleen 762165, Luray, Elyse 2015375, or as listed at HA.com/Licenses and as posted at the venue site. All lots are subject to: the consignor's right to bid thereon and consignor's option to receive advances on their consignments. Auction may offer, in its sole discretion, advances on consignments and extended financing to registered bidders, in accord with Auctioneer's internal credit standards. Auctioneer will disclose to bidders, upon request, a list of lots subject to an advance, reserve, guarantee, or Auctioneer's financial interests of any kind. All Terms and Conditions of Sale are available at HA.com and in the printed catalog, including term #21 which states: Consignor, auctioneer's affiliates and, its employees may bid on their lots or other lots for their own account in accordance with the laws of New York and they may have information as to the lots not available to the public. On lots bearing an estimate, the term refers to a value range placed on an item by the Auctioneer in its sole opinion but the final price is determined by the bidders.

Notice as to an Auction in Texas. In compliance with TDLR rule 67.100(c)(1), notice is hereby provided that this auction is covered by a Recovery Fund administered by the Texas Department of Licensing and Regulation, P.O. Box 12157, Austin, Texas 78711 (512) 463-6599. Any complaints may be directed to the same address.

**Chinese Translation:**

The Chinese translations are provided as a matter of convenience. In the event of a conflict, all English Terms and Conditions of Auction take precedence and are binding.

**州份通知：**

對在加利福尼亞州的拍賣之通知。拍賣人已符合修改於 1993 年 10 月 11 日的加利福尼亞州民法第 2.95 章第 1812.600 節，並已讓加利福尼亞州州務卿了解拍賣人對其及其僱員持有的債券，且拍賣是符合商法第 2338 節及刑法第 535 節而進行。

本次拍賣是以符合已修訂的紐約市消費者事務規則和條例之適用部分而進行。本次公開拍賣會銷售是由拍賣許可人進行。紐約市許可拍賣人 Heritage Auctions 號碼：41513036（拍賣人），當中許可拍賣人包括 Dawes, Nicholas 1304724, Guzman, Kathleen 762165, Luray, Elyse 2015375 或列明在 HA.com 網站/已張貼在相關會場地地點。所有拍賣品都受以下因素影響：委託人可作出競投的權利，委託人在委託品中接受預支款項的選擇。以及在符合拍賣人的內部信貸標準下，拍賣人根據其全權決定可能會提供有限的額外融資於已登記的競投人。拍賣會應要求，透露於委託人有關拍品的預支款項，底價，擔保，或任何形式為拍賣人帶來經濟利益的清單。所有銷售條款和細則均可在 HA.com 或拍賣圖錄列明，包括條款#21 列明：委託人，其附屬公司或其員工可能根據紐約法律，以個人的賬號，對他們或其他拍品作出價，和可能有些關於拍品的信息不能向外公佈。有關每項拍品的估計價格，指的由拍賣人對該拍品做出的估計價值範圍，而最終價格是由競買人決定。

對在德克薩斯州的拍賣之通知。在符合德克薩斯州許可及監管部門規則第 67.100(c)(1) 條的情況下，特此通知本拍賣會已得到復蘇基金的保障，而該基金是受德克薩斯州許可及監管部門（德克薩斯州（郵編 78711）奧斯汀郵政信箱 12157 號）；電話：（512）463-2906）所規管。任何投訴可直接發送到此地址。

**中文譯本：**

中文譯本僅供參考之用。若中英文版本有歧義，應以拍賣會條款及細則的英文版本為準。

## Additional Terms & Conditions: COINS & CURRENCY

## 附加條款及細則： 錢幣及紙幣

COINS and CURRENCY TERM A: Signature® Auctions are not on approval. No certified material may be returned because of possible differences of opinion with respect to the grade offered by any third-party organization, dealer, or service. No guarantee of grade is offered for uncertified Property sold and subsequently submitted to a third-party grading service. There are absolutely no exceptions to this policy. Under extremely limited circumstances, (e.g. gross cataloging error) a purchaser, who did not bid from the floor, may request Auctioneer to evaluate voiding a sale: such request must be made in writing detailing the alleged gross error; submission of the lot to the Auctioneer must be pre-approved by the Auctioneer; and bidder must notify Ron Brackemyre (1-800-872-6467 Ext. 1312) in writing of such request within three (3) days of the non-floor bidder's receipt of the lot. Any lot that is to be evaluated must be in our offices within 30 days after Auction. Grading or method of manufacture do not qualify for this evaluation process nor do such complaints constitute a basis to challenge the authenticity of a lot. AFTER THAT 30-DAY PERIOD, NO LOTS MAY BE RETURNED FOR REASONS OTHER THAN AUTHENTICITY. Lots returned must be housed intact in their original holder. No lots purchased by floor Bidders may be returned (including those Bidders acting as agents for others) except for authenticity. Late remittance for purchases may be considered just cause to revoke all return privileges.

COINS and CURRENCY TERM B: Auctions conducted solely on the Internet THREE (3) DAY RETURN POLICY: Certified Coin and Uncertified and Certified Currency lots paid for within seven days of the Auction closing are sold with a three (3) day return privilege unless otherwise noted in the description as "Sold As Is, No Return Lot". You may return lots under the following conditions: Within three days of receipt of the lot, you must first notify Auctioneer by contacting Client Service by phone (877-HERITAGE (437-4824)) or e-mail (Bid@HA.com), and immediately ship the lot(s) fully insured to the attention of Returns, Heritage, 3500 Maple Avenue, 17th Floor, Dallas TX 75219-3941. Lots must be housed intact in their original holder and condition. You are responsible for the insured, safe delivery of any lots. A non-negotiable return fee of 5% of the purchase price (\$10 per lot minimum) will be deducted from the refund for each returned lot or billed directly. Postage and handling fees are not refunded. After the three-day period (from receipt), no items may be returned for any reason. Late remittance for purchases revokes these Return privileges.

COINS and CURRENCY TERM C: Bidders who have inspected the lots prior to any Auction, or attended the Auction, or bid through an Agent, will not be granted any return privileges, except for reasons of authenticity.

COINS and CURRENCY TERM D: Coins sold referencing a third-party grading service are sold "as is" without any express or implied warranty, except for a guarantee by Auctioneer that they are genuine. Certain warranties may be available from the grading services and the Bidder is referred to them for further details: Numismatic Guaranty Corporation (NGC), P.O. Box 4776, Sarasota, FL 34230, <http://www.ngccoin.com/services/writtenguarantee.asp>; Professional Coin Grading Service (PCGS), PO Box 9458, Newport Beach, CA 92658, <http://www.pcgsg.com/guarantee.html>; ANACS, 6555 S. Kenton St. Ste. 303, Englewood, CO 80111; and Independent Coin Grading Co. (ICG), 7901 East Bellevue Ave., Suite 50, Englewood, CO 80111.

COINS and CURRENCY TERM E: Notes sold referencing a third-party grading service are sold "as is" without any express or implied warranty, except for guarantee by Auctioneer that they are genuine. Grading, condition or other attributes of any lot may have a material effect on its value, and the opinion of others, including third-party grading services such as PCGS Currency, PMG, and CGA may differ with that of Auctioneer. Auctioneer shall not be bound by any prior or subsequent opinion, determination, or certification by any grading service. Bidder specifically waives any claim to right of return of any item because of the opinion, determination, or certification, or lack thereof, by any grading service. Certain warranties may be available from the grading services and the Bidder is referred to them for further details: Paper Money Guaranty (PMG), PO Box 4711, Sarasota FL 34230; PCGS Currency, PO Box 9458, Newport Beach, CA 92658; Currency Grading & Authentication (CGA), PO Box 418, Three Bridges, NJ 08887. Third party graded notes are not returnable for any reason whatsoever.

COINS and CURRENCY TERM F: Since we cannot examine encapsulated coins or notes, they are sold "as is" without our grading opinion, and may not be returned for any reason. Auctioneer shall not be liable for any patent or latent defect or controversy pertaining to or arising from any encapsulated collectible. In any such instance, purchaser's remedy, if any, shall be solely against the service certifying the collectible.

COINS and CURRENCY TERM G: Due to changing grading standards over time, differing interpretations, and to possible mishandling of items by subsequent owners, Auctioneer reserves the right to grade items differently than shown on certificates from any grading service that accompany the items. Auctioneer also reserves the right to grade items differently than the grades shown in the prior catalog should such items be reconsigned to any future auction.

COINS and CURRENCY TERM H: Although consensus grading is employed by most grading services, it should be noted as aforesaid that grading is not an exact science. In fact, it is entirely possible that if a lot is broken out of a plastic holder and resubmitted to another grading service or even to the same service, the lot could come back with a different grade assigned.

COINS and CURRENCY TERM I: Certification does not guarantee protection against the normal risks associated with potentially volatile markets. The degree of liquidity for certified coins and collectibles will vary according to general market conditions and the particular lot involved. For some lots there may be no active market at all at certain points in time.

錢幣及紙幣條款 A：Signature®拍賣會不設退換服務。已認證的物品都不得因為第三方組織、代理商或服務商可能對評級持不同意見而獲退還。已售及隨後被呈交予第三方評級服務的未認證拍賣品不會獲評級擔保。本政策絕對沒有例外。在極少的情況下（例如嚴重的編目錯誤），非在場內作出競投的買家可以要求拍賣人評估能否作廢某銷售：此類請求必須以書面形式詳細說明涉嫌的嚴重錯誤；向拍賣人呈交拍賣品必須預先得拍賣人批准；及競投人必須在非場內競投人收到拍賣品後的三（3）天內以書面通知 Ron Brackemyre (1-800-872-6467 Ext. 1312) 該要求。任何將被評估的拍賣品必須在拍賣會後 30 天內被送到我們的辦公室。此評估過程不會取決於評級或製造方法，而對評級或製造方法的投訴也不會構成挑戰拍賣品真實性的依據。在這 30 天的期限後，拍賣品不得以真實性以外的理由而被退回。被退回的拍賣品必須完好無缺地被交到其原持有人手上。除了以真實性為由，被場內競投人買入的拍賣品不得被退回（包括作為別人的代理人的競投人）。遲購物匯款可能會被視為撤銷所有特權的合理理由。

錢幣及紙幣條款 B：只在互聯網上進行的拍賣會的三（3）天退貨政策：如在拍賣會結束後的七（7）天內已經對已認證錢幣、未認證紙幣及已認證紙幣拍賣品付款，便會有三（3）天的退貨特權，除非在描述中指出該拍賣品為「以其現狀出售，不設退貨」。您可以在以下情況退回拍賣品：在收到拍賣品的三天內，您必須首先透過電話（877-HERITAGE (437-4824)）或透過電子郵件（Bid@HA.com）聯絡客戶服務以通知拍賣人，並立即送遞已投保的拍賣品往 Returns, Heritage, 3500 Maple Avenue, 17th Floor, Dallas TX 75219-3941。拍賣品必須完好無缺地被交到其原持有人手上。您會對任何拍賣品的已投保及安全送遞負責。買入價的 5%（最低為每拍賣品 10 美元）的不可議退貨費將會從每件拍賣品的退款中扣取或直接向您收取。郵資及手續費將不獲退回。在這三天的期限後（由收到後起計），物品將不得以任何理由獲退回。遲購物匯款會撤銷這些退貨特權。

錢幣及紙幣條款 C：除了以真實性為由，在任何拍賣會前已檢查了拍賣品、出席了拍賣會或透過代理人競投的競投人，將不被賦予任何退貨特權。

錢幣及紙幣條款 D：除非拍賣人保證其真實性，參考第三方評級服務的已售錢幣會「以其現狀」售出，並沒有任何明示或暗示的擔保。某些擔保可能可以從評級服務中獲得，競投人需參考它們作進一步了解：Numismatic Guaranty Corporation (NGC), P.O. Box 4776, Sarasota, FL 34230, <http://www.ngccoin.com/services/writtenguarantee.asp>; Professional Coin Grading Service (PCGS), PO Box 9458, Newport Beach, CA 92658, <http://www.pcgsg.com/guarantee.html>; ANACS, 6555 S. Kenton St. Ste. 303, Englewood, CO 80111; and Independent Coin Grading Co. (ICG), 7901 East Bellevue Ave., Suite 50, Englewood, CO 80111。

錢幣及紙幣條款 E：除非拍賣人保證其真實性，參考第三方評級服務的已售紙幣會「以其現狀」售出，並沒有任何明示或暗示的擔保。評級、狀況或其他可能會對任何拍賣品的價值構成其他重大的影響，而其他人士（包括第三方評級服務，如 PCGS Currency、PMG 和 CGA）可能會與拍賣人持不同意見。拍賣人毋須受任何評級服務任何之前或之後的意見、決定或認證約束。就評級服務的意見、決定、認證，或其對以上之缺乏，競投人明確地放棄因這些理由而退回任何貨品的任何索賠權利。某些擔保可能可以從評級服務中獲得，競投人需參考它們作進一步了解：Paper Money Guaranty (PMG), PO Box 4711, Sarasota FL 34230; PCGS Currency, PO Box 9458, Newport Beach, CA 92658; Currency Grading & Authentication (CGA), PO Box 418, Three Bridges, NJ 08887。任何由第三方評級的紙幣不得以任何理由獲退回。

錢幣及紙幣條款 F：由於我們無法檢查已封好的錢幣或紙幣，它們在沒有我們的評級意見下「以其現狀」出售，並未必可以任何理由被退回。拍賣人毋須就任何已封好的收藏品的任何明顯或潛在的缺陷或由此而引起的爭議負責。在該情況下，買家的援助措施（如有）須只針對認證收藏品的服務。

錢幣及紙幣條款 G：由於評級標準會隨著時間不斷變化、各有不同的詮釋及其後擁有者可能對物品處理不當，拍賣人保留給予物品一個異於任何評級服務對該物品發下的證書所示之評級的評級權利。拍賣人還保留給予物品一個異於之前的目錄所示之評級的評級權利，如果該物品會在未來被重新委託。

錢幣及紙幣條款 H：雖然共識評級廣被評級服務採用，該注意的是評級就如先前所說並非精確科學。事實上，如果某拍賣品從其膠套拿出並重新將其呈交至其他評級服務甚或是同一服務，該拍賣品都可能會獲得不同的評級。

錢幣及紙幣條款 I：針對與潛在波動市場相關的正常風險，認證不能保證可以發揮保護作用。已認證錢幣和收藏品的流動性將根據一般市場狀況和所涉及的特定拍賣品而改變。於某些時間，某些拍賣品可能沒有其活躍市場可言。



COINS and CURRENCY TERM J: All non-certified coins and currency are guaranteed genuine, but are not guaranteed as to grade, since grading is a matter of opinion, an art and not a science, and therefore the opinion rendered by the Auctioneer or any third party grading service may not agree with the opinion of others (including trained experts), and the same expert may not grade the same item with the same grade at two different times. Auctioneer has graded the non-certified numismatic items, in the Auctioneer's opinion, to their current interpretation of the American Numismatic Association's standards as of the date the catalog was prepared. There is no guarantee or warranty implied or expressed that the grading standards utilized by the Auctioneer will meet the standards of any grading service at any time in the future.

COINS and CURRENCY TERM K: Storage of purchased coins and currency: Purchasers are advised that certain types of plastic may react with a coin's metal or transfer plasticizer to notes and may cause damage. Caution should be used to avoid storage in materials that are not inert.

COINS and CURRENCY TERM L: NOTE: Purchasers of rare coins or currency through Heritage have available the option of arbitration by the Professional Numismatists Guild (PNG); if an election is not made within ten (10) days of an unresolved dispute, Auctioneer may elect either PNG or A.A.A. Arbitration.

COINS and CURRENCY TERM M: For more information regarding Canadian lots attributed to the Charlton reference guides, please contact: Charlton International, PO Box 820, Station Willowdale B, North York, Ontario M2K 2R1 Canada.

COINS and CURRENCY TERM N: Some of the lots offered herein have been assigned to 1031 Services, Inc. for the purpose of consignor's tax deferred exchange.

COINS and CURRENCY TERM O: Financing. Auctioneer offers various extended payment options to qualified pre-approved persons and companies. The options include Extended Payment Programs (EPP) Flexible Payment Program (FPP) and Dealer Terms. Each program has its specific terms and conditions and such terms and conditions are strictly enforced. Each program has to be executed by the purchaser. Auctioneer reserves the right to alter or deny credit and in such case these auction terms shall control.

Chinese Translation: The Chinese translations are provided as a matter of convenience. In the event of a conflict, all English Additional Terms & Conditions: COINS & CURRENCY take precedence and are binding.

For wiring instructions call the Credit department at 877-HERITAGE (437-4824) or e-mail: CreditDept@HA.com

錢幣及紙幣條款 J：所有未被認證的錢幣和紙幣都保證是正品，但其評級則不作保證，因為評級是在藝術方面的意見，不是科學。因此，由拍賣人或第三方評級服務所提供的意見未必一致（包括訓練有素的專家），而同一專家在兩個不同時間對同一物品的評級也未必一樣。拍賣人認為他對未被認證的錢幣所作出的評級是根據拍賣人對當時（編制目錄的日期）美國錢幣協會標準的理解而作出的。沒有任何明示或暗示擔保保證拍賣人所使用的評級標準會在未來任何時間符合任何評級服務的標準。

錢幣及紙幣條款 K：對已購買的錢幣和紙幣的儲存：購買者要注意某些類型的塑料可能會與錢幣的金屬產生反應或把塑化劑傳至紙幣上，因而可能產生損毀。請小心避免使用非惰性的儲存物料。

錢幣及紙幣條款 L：注：透過 Heritage 購買稀有錢幣或紙幣的買家可以選擇專業錢幣協會（PNG）進行仲裁；如果在爭議未解決的十（10）天內仍未作出選擇，拍賣人可以選擇 PNG 或美國仲裁協會（A.A.A.）進行仲裁。

錢幣及紙幣條款 M：如欲了解更多關於 Charlton 參考指南中的加拿大拍賣品，請聯絡：Charlton International, PO Box 820, Station Willowdale B, North York, Ontario M2K 2R1 Canada。

錢幣及紙幣條款 N：某些在此提供的拍賣品已分配給 1031 Services, Inc. 以作延稅交換用途。

錢幣及紙幣條款 N：融資。拍賣人為預先批核的合資格人士和公司提供了各種新增的付款方式。選項包括延期付款計劃（EPP）、靈活付款計劃（FPP）和經銷商條款。每個計劃都有其特定的條款及細則且得到嚴格執行。每個計劃必須是由買家執行。拍賣人保留隨時修改或拒絕提供信貸之權利，並且在這種情況下本拍賣會條款及細則須發揮其作用。

中文譯本：中文譯本僅供參考之用。若中英文版本有歧義，應以附加條款及細則：錢幣及紙幣的英文版本為準。

請致電 877-HERITAGE（437-4824）或電郵至 CreditDept@HA.com 聯絡信貸部以獲取匯款指引。

	<h2 style="text-align: center;">INTERNATIONAL BANK NOTE SOCIETY</h2> <p style="text-align: center;">Payment for Membership Name _____</p>	<p style="text-align: center;">Roger Urce Membership Secretary Western Hemisphere</p> <p style="text-align: center;">PO BOX 289 Saint James NY 11780-0289 UNITED STATES</p> <p style="text-align: center;">✉ us-secretary@ibns.biz</p>
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Thank you for your application to join the IBNS. We are pleased to receive your application and look forward to your becoming a member of our Society. To finalize your application please indicate how you would like to pay. The payment options are described below. Once completed, please return the form to the address above or send an email to the Membership Secretary (us-secretary@ibns.biz) as appropriate.

Payment can be made by credit or debit card by completing the form below.

Payment can be made by cash cheque or money order in United States dollars and by PayPal.

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- PayPal payments are made to our Treasurer at ibnstreas@aol.com (If paying by PayPal, please include your name and country and the description 'new member' in the details.)

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Please note that, for security reasons, credit card details must be sent by post and not in an email or as an attachment to an email.



# VINTAGE MOVIE POSTERS – WEEKLY INTERNET AUCTIONS

Weekly Internet Auctions Begin at 10:00 PM Central Time Every Sunday. See Full-Color, Enlargeable Images and Catalog Descriptions of Each Lot at [HA.com/MoviePosters](http://HA.com/MoviePosters).



Cavalcade (20th Century Fox, R-1930s). International One Sheet (27" X 41"). Academy Award Winners.  
**Sold For: \$10,277**  
**October 2013**



Breakfast at Tiffany's (Paramount, 1961). One Sheet (27" X 41"). Romance.  
**Sold For: \$4,780**  
**December 2015**



Gun Crazy (United Artists, 1950). One Sheet (27" X 41"). Film Noir.  
**Sold For: \$4,780**  
**January 2013**



Forbidden Planet (MGM, 1956). One Sheet (26.75" X 41"). Science Fiction.  
**Sold For: \$5,258**  
**January 2015**



Goldfinger (United Artists, 1964). British Quad (30" X 40"). James Bond.  
**Sold For: \$4,302**  
**April 2013**



Star Wars (20th Century Fox, 1977). First Printing One Sheet (27" X 41") Flat Folded Style A. Science Fiction.  
**Sold For: \$4,063**  
**December 2015**

HERITAGE IS THE WORLD'S LEADER IN COLLECTIBLE MOVIE POSTERS!

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GREY SMITH | Director, Movie Poster Auctions  
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**HERITAGE**  
AUCTIONS

# 2017

H K I N F

# Hong Kong International Numismatic Fair

# 恆博香港 國際 錢幣展銷會

## 23-25 JUNE 2017

2017 年 6 月 23 日 - 25 日

## 8-10 DECEMBER 2017

2017 年 12 月 8 日 - 10 日

## Friday to Sunday

星期五至星期日

## Friday to Sunday

星期五至星期日

Venue 地點：

3/F, The Mira Hong Kong  
香港美麗華酒店三樓

the mira  
HONG KONG

## OFFICIAL AUCTIONEER

THE WORLD'S LARGEST NUMISMATIC AUCTIONEER

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HA.com



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主 辦 商：恆博錢鈔有限公司

Organizer : ETERNITY NUMISMATIC CO., LTD



# ASIAN ART

March 2017 | Dallas | Live & Online

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A Korean Silk Embroidered Dragon Robe, late 19th century  
54-1/4 h x 68 w inches  
Sold for \$16,250  
June 2016

**Inquiries: 877-HERITAGE (437-4824)**

Moyun Niu | ext 1864 | [MoyunN@HA.com](mailto:MoyunN@HA.com)

[HA.com/Art](http://HA.com/Art)

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# SPORTS COLLECTIBLES PLATINUM NIGHT® AUCTION

February 25-26, 2017 | Online Extended Bidding

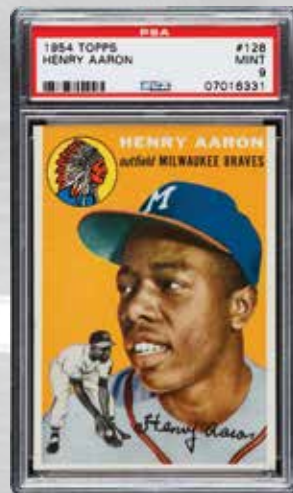
SEEKING QUALITY CONSIGNMENTS, DELIVERING RESULTS



1916 M101-5 Blank Back Sporting News  
Babe Ruth Rookie #151 PSA NM 7.  
**Sold For: \$717,000**



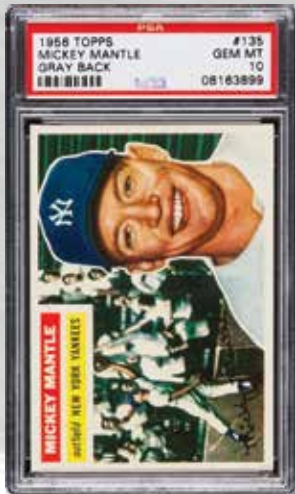
1952 Topps Willie Mays #261  
PSA Mint 9.  
**Sold For: \$382,400**



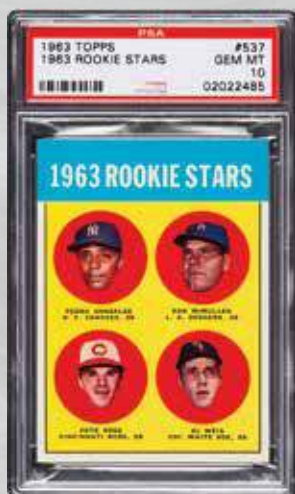
1954 Topps Hank Aaron #128  
PSA Mint 9.  
**Sold For: \$358,500**



1955 Topps Sandy Koufax Rookie #123  
PSA Mint 9.  
**Sold For: \$215,100**



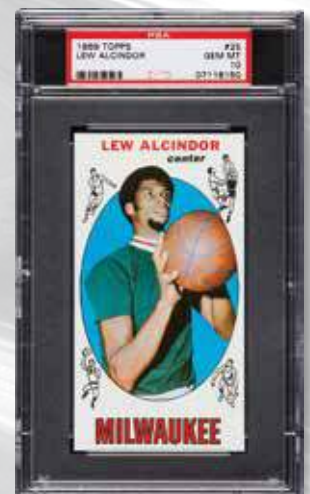
1956 Topps Mickey Mantle, Gray Back  
#135 PSA Gem Mint 10.  
**Sold For: \$382,400**



1963 Topps Pete Rose - 1963 Rookie  
Stars #537 PSA Gem Mint 10.  
**Sold For: \$717,000**



1968 Topps Nolan Ryan - Mets Rookie  
Stars #177 PSA Gem Mint 10.  
**Sold For: \$612,359**



1969 Topps Lew Alcindor #25  
PSA Gem Mint 10.  
**Sold For: \$501,900**

Consignment Deadline: January 4

Inquiries: 877-HERITAGE (437-4824)

Chris Ivy | ext. 1319 | Clvy@HA.com

Rob Rosen | ext. 1767 | RRosen@HA.com

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# Department Specialists

For the extensions below, please dial  
877-HERITAGE (437-4824)

## Comics & Comic Art

HA.com/Comics  
Ed Jaster, Ext. 1288 • EdJ@HA.com  
Lon Allen, Ext. 1261 • LonA@HA.com  
Barry Sandoval, Ext. 1377 • BarryS@HA.com  
Todd Hignite, Ext. 1790 • ToddH@HA.com

## Animation Art

Jim Lentz, Ext. 1991 • JimL@HA.com

## Entertainment & Music Memorabilia

HA.com/Entertainment  
Margaret Barrett, Ext. 1912 • MargaretB@HA.com \*\*  
Garry Shrum, Ext. 1585 • GarryS@HA.com  
Giles Moon, Ext. 1725 • GilesM@HA.com

## Vintage Guitars & Musical Instruments

HA.com/Guitar  
Mike Gutierrez, Ext. 1183 • MikeG@HA.com  
Isaiah Evans, Ext. 1201 • IsaiahE@HA.com

## Fine Art

### American Indian Art

HA.com/AmericanIndian  
Delia E. Sullivan, Ext. 1343 • DeliaS@HA.com

### American & European Art

HA.com/FineArt  
Ed Jaster, Ext. 1288 • EdJ@HA.com  
Aviva Lehmann, Ext. 1519 • AvivaL@HA.com \*  
Ariana Hartsock, Ext. 1283 • ArianaH@HA.com  
Alissa Ford, Ext. 1926 • AlissaF@HA.com \*\*\*  
Marianne Berardi, Ph.D., Ext. 1506 • MarianneB@HA.com  
Janell Snape, Ext. 1245 • JanellS@HA.com \*\*

### Asian Art

HA.com/FineArt  
Moyun Niu, Ext. 1864 • MoyunN@HA.com \*\*

### Decorative Arts

HA.com/Decorative  
Karen Rigdon, Ext. 1723 • KarenR@HA.com  
Carolyn Mani, Ext. 1677 • CarolynM@HA.com \*\*  
Rachel Weathers, Ext. 1536 • RachelW@HA.com

### 20th & 21st Century Design

HA.com/Design  
Karen Rigdon, Ext. 1723 • KarenR@HA.com

### Illustration Art

HA.com/Illustration  
Ed Jaster, Ext. 1288 • EdJ@HA.com  
Todd Hignite, Ext. 1790 • ToddH@HA.com

### Tiffany, Lalique & Art Glass

HA.com/Design  
Nicholas Dawes, Ext. 1605 • NickD@HA.com \*

### Modern & Contemporary Art

HA.com/Modern  
Frank Hettig, Ext. 1157 • FrankH@HA.com  
Holly Sherratt, Ext. 1505 • HollyS@HA.com \*\*\*  
Leon Benrimon, Ext. 1799 • LeonB@HA.com \*

### Photographs

HA.com/Photographs  
Nigel Russell, Ext. 1231 • NigelR@HA.com \*  
Ed Jaster, Ext. 1288 • EdJ@HA.com

### Fine Silver & Objects of Vertu

HA.com/Silver  
Karen Rigdon, Ext. 1723 • KarenR@HA.com

## Texas Art

HA.com/TexasArt  
Atlee Phillips, Ext. 1786 • AtleeP@HA.com

## Handbags & Luxury Accessories

HA.com/Luxury  
Diane D'Amato, Ext. 1901 • DianeD@HA.com \*  
Max Brownawell, Ext. 1693 • MaxB@HA.com \*  
Barbara Conn, Ext. 1336 • BarbaraC@HA.com

## Historical

### Americana & Political

HA.com/Historical  
Tom Slater, Ext. 1441 • TomS@HA.com  
Don Ackerman, Ext. 1736 • DonA@HA.com  
Michael Riley, Ext. 1467 • MichaelR@HA.com

### Arms & Armor

HA.com/ArmsArmor  
David Carde, Ext. 1881 • DavidC@HA.com  
Jason Watson, Ext. 1630 • JasonW@HA.com

### Automobilia

HA.com/Automobilia  
Nicholas Dawes, Ext. 1605 • NickD@HA.com \*

### Civil War & Militaria

HA.com/CivilWar  
David Carde, Ext. 1881 • DavidC@HA.com

### Historical Manuscripts

HA.com/Manuscripts  
Sandra Palomino, Ext. 1107 • SandraP@HA.com \*

### Judaica

HA.com/Judaica  
Erin Patzewitsch, Ext. 1575 • ErinP@HA.com

### Rare Books

HA.com/Books  
James Gannon, Ext. 1609 • JamesG@HA.com

### Space Exploration

HA.com/Space  
Michael Riley, Ext. 1467 • MichaelR@HA.com

### Texana

HA.com/Texana  
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## Domain Names & Intellectual Property

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## Jewelry

HA.com/Jewelry  
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Eva Violante, Ext. 1872 • EvaV@HA.com \*  
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Gina D'Onofrio, Ext. 1153 • GinaD@HA.com \*\*  
Ana Wroblaski, Ext. 1154 • AnaW@HA.com \*\*  
Tracy Sherman, Ext. 1146 • TracyS@HA.com \*\*\*\*

## Luxury Real Estate

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Marina Medina, Ext. 1976 • MarinaM@HA.com  
Thania Kanewske, Ext. 1320 • ThaniaK@HA.com

## Vintage Movie Posters

HA.com/MoviePosters

Grey Smith, Ext. 1367 • GreySm@HA.com

Bruce Carteron, Ext. 1551 • BruceC@HA.com

## Nature & Science

HA.com/NatureAndScience

Craig Kissick, Ext. 1995 • CraigK@HA.com

## Numismatics

### Coins – United States

HA.com/Coins

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Sam Foose, Ext. 1227 • Sam@HA.com

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### Rare Currency

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Luke Mitchell, Ext. 1859 • Lukem@ha.com

Kenneth Yung • KennethY@HA.com \*\*\*\*

### World & Ancient Coins

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Warren Tucker, Ext. 1287 • WTucker@HA.com

David Michaels, Ext. 1606 • DMichaels@HA.com \*\*

Matt Orsini, Ext. 1523 • MattO@HA.com

Michael Peplinski, Ext. 1959 • MPeplinski@HA.com

Sam Spiegel, Ext. 1524 • SamS@HA.com

Kenneth Yung • KennethY@HA.com \*\*\*\*

## Sports Collectibles

HA.com/Sports

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Calvin Arnold, Ext. 1341 • CalvinA@HA.com \*\*

Peter Calderon, Ext. 1789 • PeterC@HA.com

Tony Giese, Ext. 1997 • TonyG@HA.com

Derek Grady, Ext. 1975 • DerekG@HA.com

Mike Gutierrez, Ext. 1183 • MikeG@HA.com

Lee Iskowitz, Ext. 1601 • Leel@HA.com \*

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Chris Nerat, Ext. 1615 • ChrisN@HA.com

Rob Rosen, Ext. 1767 • RRosen@HA.com

Jonathan Scheier, Ext. 1314 • JonathanS@HA.com

## Timepieces

HA.com/Timepieces

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Michael Fossner, Ext. 1208 • MichaelF@HA.com \*

## Wine

HA.com/Wine

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Amanda Crawford, Ext. 1821 • AmandaC@HA.com \*\*

Ian Dorin, Ext. 1805 • Idorin@ha.com \*

## Services

### Appraisal Services

HA.com/Appraisals

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### Careers

HA.com/Careers

### Corporate Collection and Museum Services

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Marti Korver, Ext. 1248 • Marti@HA.com

### Media & Public Relations

Eric Bradley, Ext. 1871 • EricB@HA.com

### Special Collections

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### Trusts & Estates

HA.com/Estates

Mark Prendergast, Ext. 1632 • MPrendergast@HA.com

Michelle Castro, Ext. 1824 • MichelleC@HA.com

Elyse Luray, Ext. 1369 • ElyseL@HA.com \*

Carolyn Mani, Ext. 1677 • CarolynM@HA.com \*\*

## Locations

Dallas (World Headquarters)  
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Dallas (Fine & Decorative Arts –  
Design District Showroom)  
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1518 Slocum St. • Dallas, TX 75207

Beverly Hills  
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Beverly Hills, CA 90212

Chicago  
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Chicago, Illinois 60654

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## Corporate Officers

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James L. Halperin, Co-Chairman

Gregory J. Rohan, President \*

Paul Minshull, Chief Operating Officer

Todd Imhof, Executive Vice President

Kathleen Guzman, Managing Director, New York

\* Primary office location: New York

\*\* Primary office location: Beverly Hills

\*\*\* Primary office location: San Francisco

\*\*\*\* Primary office location: Hong Kong

\*\*\*\*\* Primary office location: Palm Beach



# Upcoming Auctions

<b>Numismatic Auctions</b>	<b>Location</b>	<b>Auction Dates</b>	<b>Consignment Deadline</b>
World Coins & Currency	Hong Kong	December 7-8, 2016	Closed
U.S. Coins (FUN)	Fort Lauderdale	January 4-6 & 8-9, 2017	November 21, 2016
U.S. & World Currency (FUN)	Fort Lauderdale	January 4-6 & 9-10, 2017	November 14, 2016
World Coins (NYINC)	New York	January 8-9 & 17-18, 2017	November 14, 2016
<b>Fine &amp; Decorative Arts Auctions</b>	<b>Location</b>	<b>Auction Dates</b>	<b>Consignment Deadline</b>
Modern & Contemporary Art	New York	November 11, 2016	Closed
American Art	Dallas	November 12, 2016	Closed
20th Century Design including Tiffany, Lalique & Art Glass	Dallas	November 18, 2016	Closed
The Personal Property of Shirley Temple Black	Dallas	December 6, 2016	Closed
European Art	Dallas	December 7, 2016	Closed
East & Orient Company Collection	Dallas	December 10-11, 2016	Closed
American Indian Art	Dallas	December 13, 2016	Closed
The Gentleman Collector	Dallas	January 19, 2017	November 15, 2016
Fine & Decorative Arts	Dallas	February 25-26, 2017	December 31, 2016
Asian Art	Dallas	March 10, 2017	January 2, 2017
Illustration Art	Dallas	April 19, 2017	February 10, 2017
Fine Silver & Objects of Vertu	Dallas	April 20, 2017	February 16, 2017
Modern & Contemporary Art- Prints & Multiples	Dallas	April 20, 2017	February 10, 2017
Texas Art	Dallas	April 22, 2017	February 13, 2017
Nature & Science	Dallas	April 29, 2017	February 13, 2017
Photographs & American Art	Dallas	May 3, 2017	February 24, 2017
20th & 21st Century Design	Dallas	May 24, 2017	March 17, 2017
European Art	Dallas	June 9, 2017	April 3, 2017
American Indian Art	Dallas	June 23, 2017	April 18, 2017
<b>Memorabilia &amp; Collectibles Auctions</b>	<b>Location</b>	<b>Auction Dates</b>	<b>Consignment Deadline</b>
Entertainment & Music	Dallas	November 12, 2016	Closed
Comics & Original Comic Art	Beverly Hills	November 17-18, 2016	Closed
Sports Collectibles	Dallas	November 17-19, 2016	Closed
Vintage Movie Posters	Dallas	November 19-20, 2016	Closed
Animation Art	Beverly Hills	December 10-11, 2016	Closed
Knotts Berry Farm Animation Art	Anaheim	January 23, 2017	Closed
Comics & Original Comic Art	Dallas	February 23-24, 2017	January 10, 2017
Sports Collectibles - Platinum Night	Dallas	February 25-26, 2017	January 4, 2017
Entertainment & Music	Dallas	March 4, 2017	January 11, 2017
Vintage Movie Posters	Dallas	March 25-26, 2017	January 31, 2017
Guitars & Musical Instruments	Dallas	Spring 2017	November 1, 2016
Animation Art	Dallas	Spring 2017	January 1, 2017
<b>Historical Collectibles Auctions</b>	<b>Location</b>	<b>Auction Dates</b>	<b>Consignment Deadline</b>
Space Exploration	Dallas	November 11, 2016	Closed
Judaica	Beverly Hills	November 16, 2016	Closed
Americana & Political	Dallas	December 3, 2016	Closed
Arms & Armor and Civil War & Militaria	Dallas	December 10-11, 2016	Closed
Rare Books	New York	March 8-9, 2017	January 16, 2017
Texana	Dallas	March 11, 2017	January 18, 2017
Americana & Political	Dallas	May 6, 2017	March 15, 2017
Historical Manuscripts	Dallas	May 10-11, 2017	March 20, 2017
Space Exploration	Dallas	May 19, 2017	March 28, 2017
Arms & Armor and Civil War & Militaria	Dallas	June 11, 2017	April 20, 2017
<b>Luxury Lifestyle Auctions</b>	<b>Location</b>	<b>Auction Dates</b>	<b>Consignment Deadline</b>
Fine & Rare Wine	Beverly Hills	November 19, 2016	Closed
Fine Jewelry & Luxury Accessories	Dallas	December 5-8, 2016	Closed
Fine & Rare Wine	Beverly Hills	December 9-10, 2016	October 27, 2016
Luxury Accessories	New York	February 2, 2017	December 2, 2016
Fine Jewelry & Luxury Accessories	Dallas	April 3-4, 2017	January 31, 2017
Luxury Real Estate	TBD	Spring 2017	December 1, 2016
Fine & Rare Wine	Beverly Hills	Spring 2017	December 1, 2016
Fine & Rare Timepieces	New York	June 7, 2017	April 6, 2017
<b>Domain Names</b>	<b>Location</b>	<b>Auction Dates</b>	<b>Consignment Deadline</b>
Domain Names	Dallas	Spring 2017	November 1, 2016

HA.com/Consign • Consignment Hotline 877-HERITAGE (437-4824) • All dates and auctions subject to change after press time. Go to HA.com for updates.

## HERITAGE INTERNET-ONLY AUCTIONS with Live Sessions

**Comics** – 6PM CT Sundays  
**Movie Posters** – 6PM CT Sundays  
**Sports** – 10PM CT Sundays (Extended Bidding)  
**U.S. Coins** – 7PM CT Sundays & Tuesdays  
**Currency** – 7PM CT Tuesdays

**Jewelry** – 8PM CT Tuesdays  
**Nature & Science** – 10PM CT Thursdays  
**World Coins** – 8PM CT Thursdays  
**Wine** – 10PM CT 1st Thursdays  
**Monthly World Coins** – 8PM CT final Sundays

**Auctioneer licenses:** TX: Paul R. Minshull #16591. CA Bond: Paul R. Minshull #LSM0605473;  
**Heritage Auctioneers & Galleries, Inc.:** CA-Bond #RSB2005644. FL: Paul R. Minshull #AU4563;  
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